TEXTILE BULLETIN

Vol. 58 March 1, 1940 No. 1

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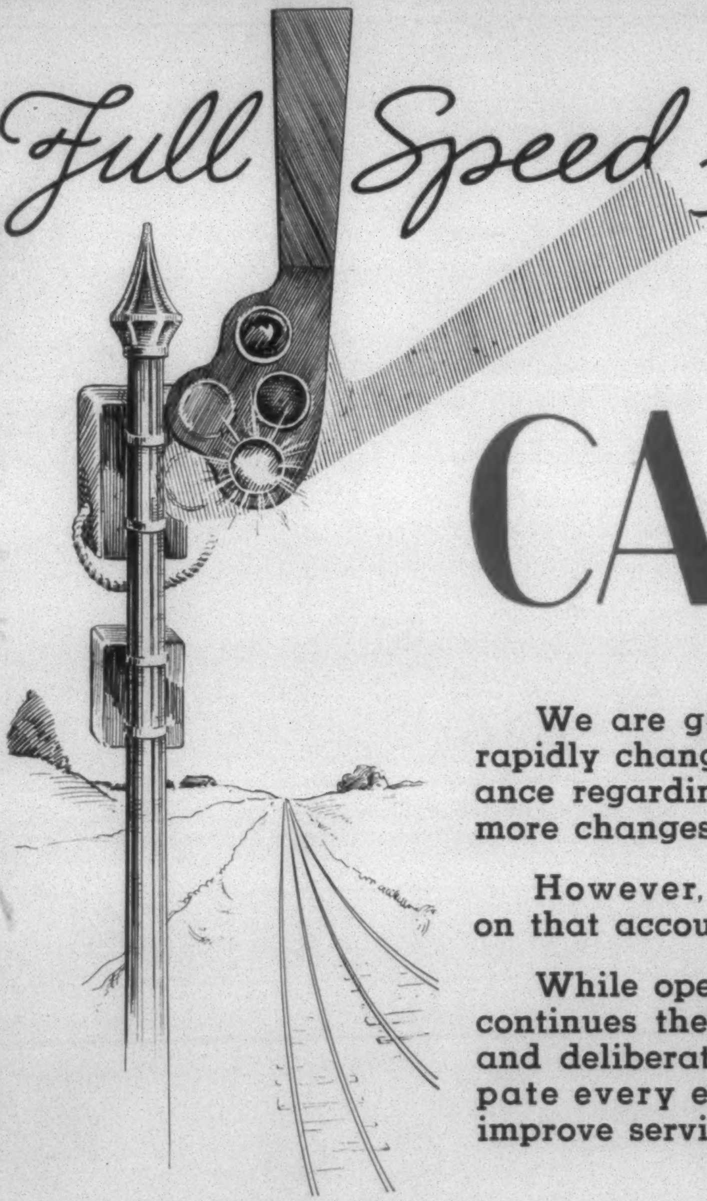

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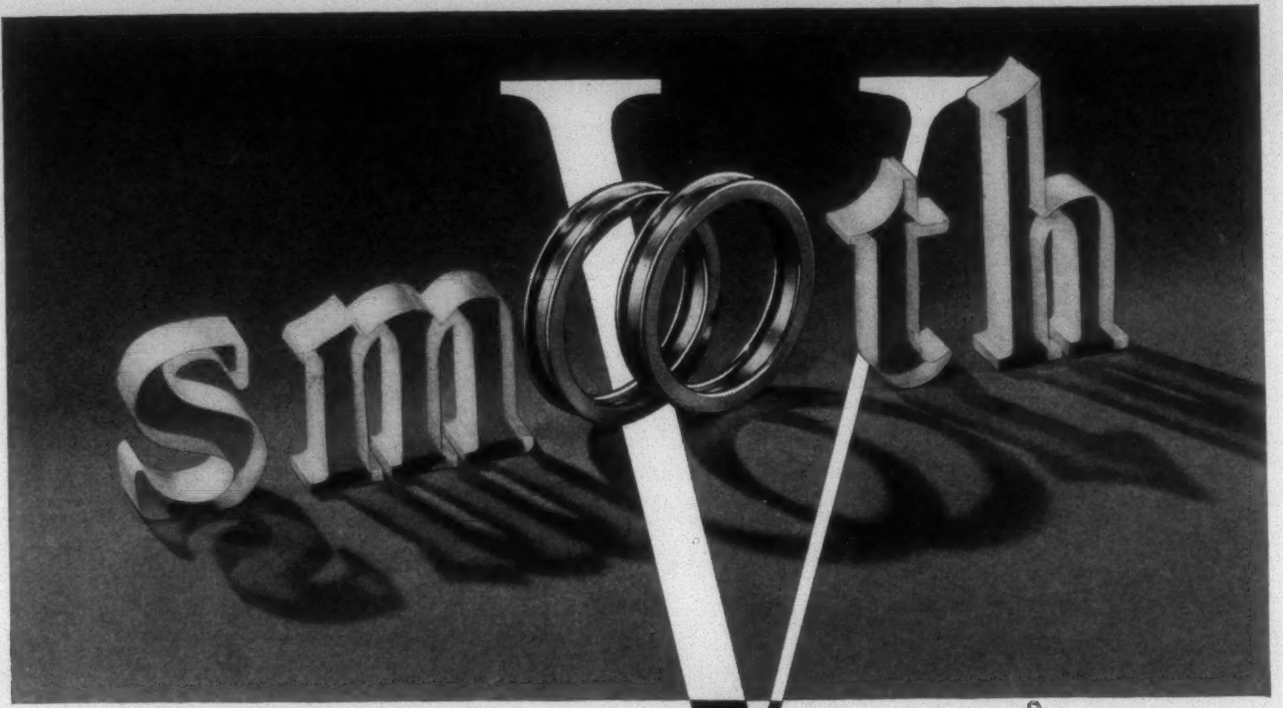

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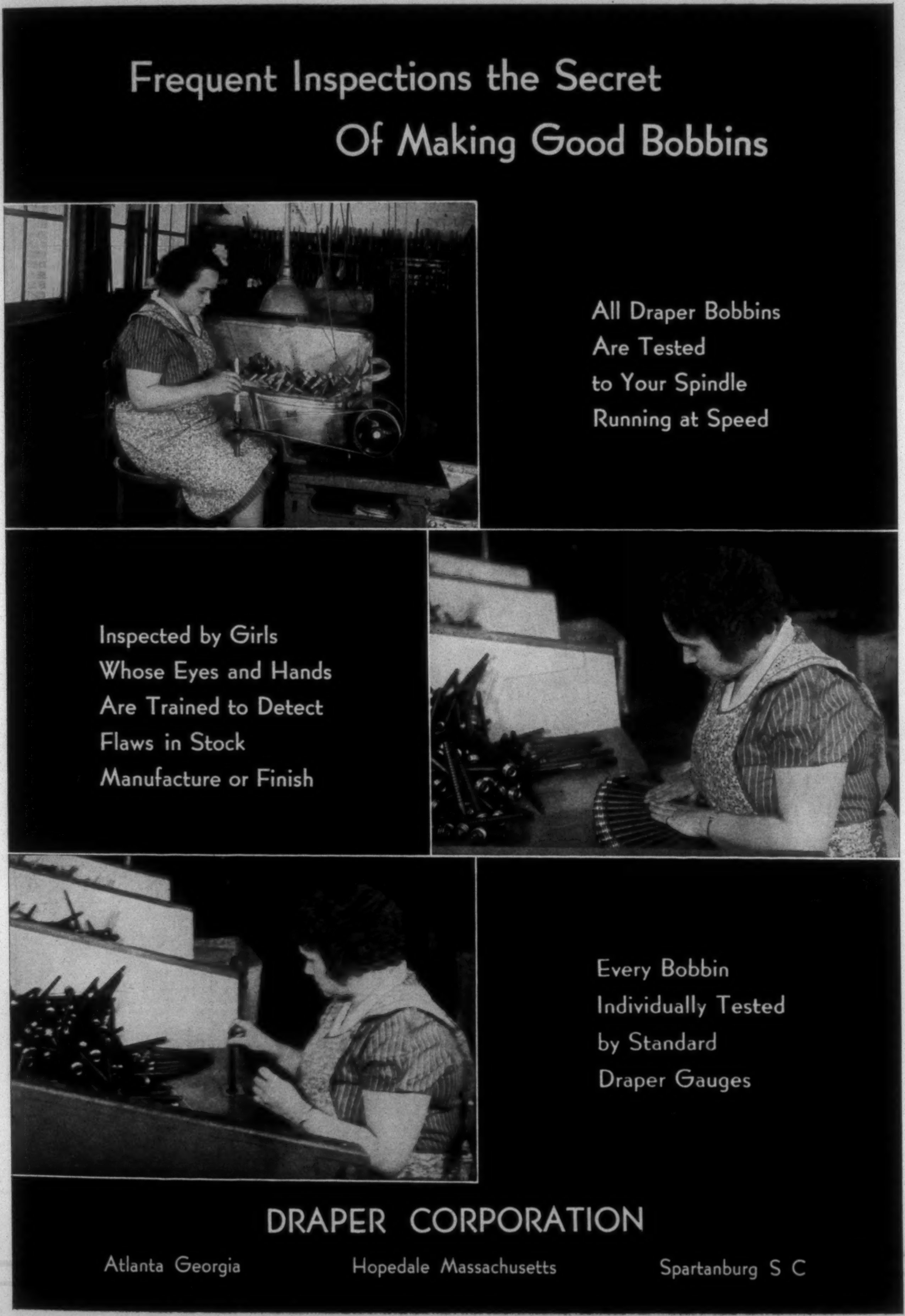

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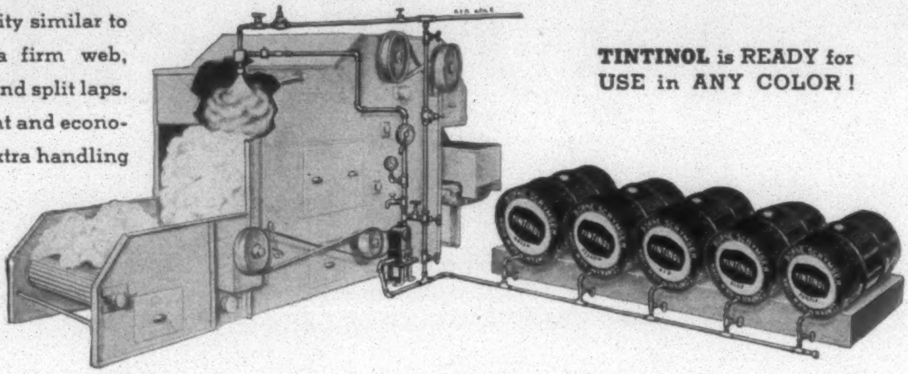

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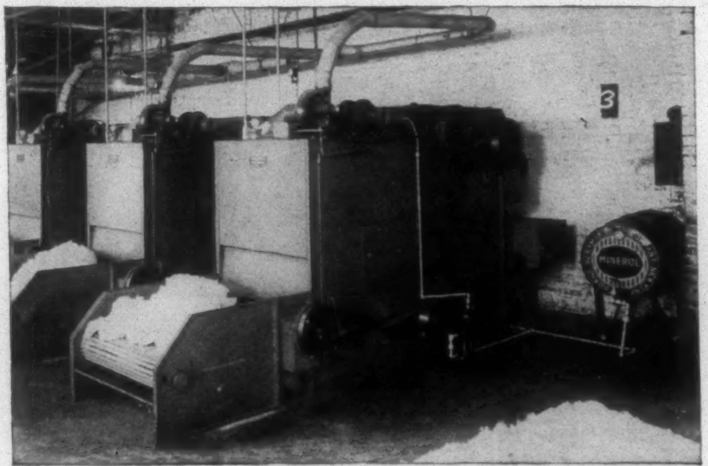

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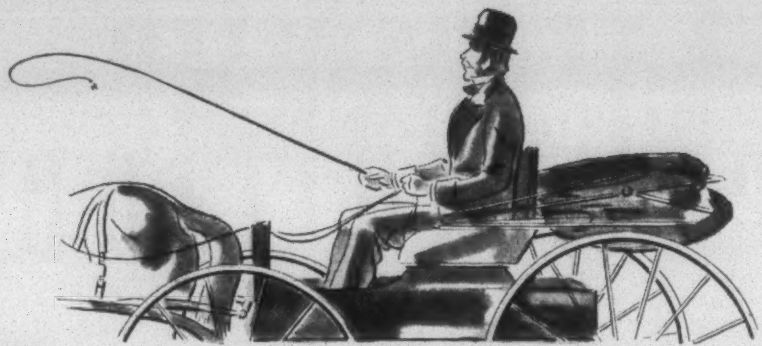

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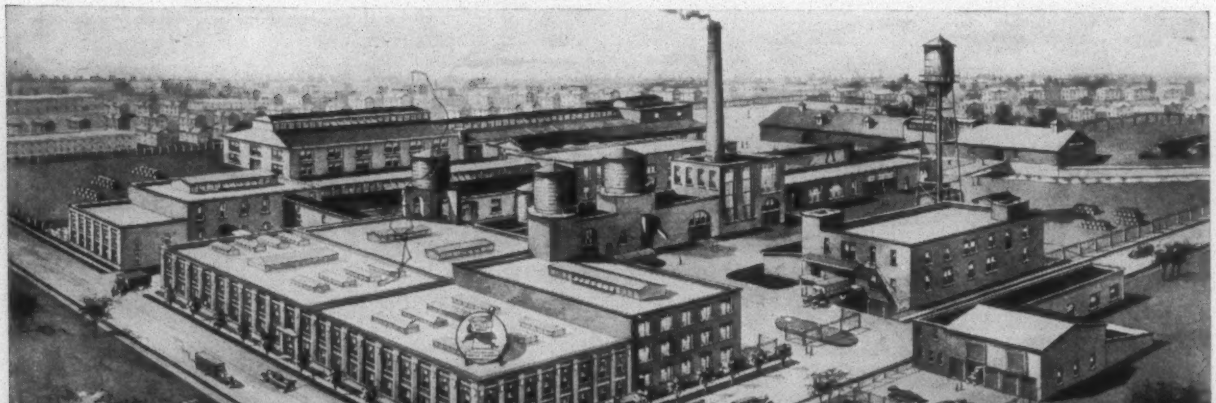

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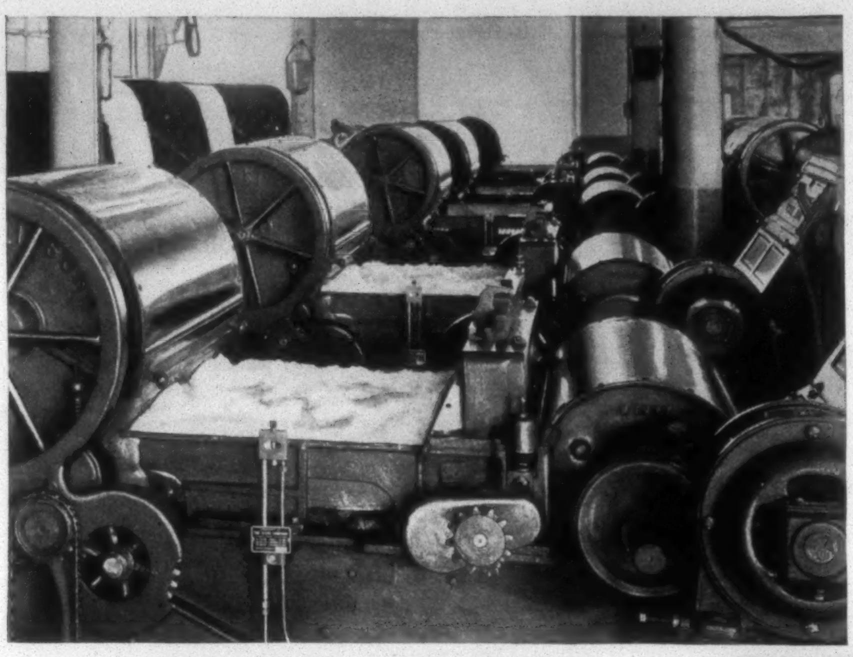

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TEXTILE BULLETIN

MEMBER AUDIT BUREAU OF CIRCULATIONS

Vol. 58 March 1, 1940 No. 1

Why This Issue?

Secretary Wallace made his first direct appeal to Congress for the re-imposition of the processing tax on February 15th, before the House Agricultural Committee, and other members of the Department of Agriculture are scheduled to give additional testimony. As yet, no bill has been introduced and the actual introduction of a processing tax measure may not occur for another week or two.

In his elaborate twenty-three-page presentation, the Secretary indicated a number of departures from the original proposal which he publicized some weeks ago. He has changed the label from "income certificate" to "marketing certificate." Originally, his plan was to require that the processor purchase his certificates in conjunction with the purchase of raw cotton. Apparently, the weaknesses of this procedure have been brought to the Secretary's attention and he now proposes that the processor purchase his marketing certificates in conjunction with the sale of his finished goods.

He also recommends the establishment of a Government revolving pool which would serve as a certificate brokerage agency to enable the mills to purchase certificates as they are needed without the necessity of contacting the growers. The pool would be authorized to purchase certificates from the farmers at their face value for re-sale to the mills and this arrangement has the additional advantage of maintaining the market value of the certificates. It is entirely possible that further significant modifications of the plan will be made before the bill takes final shape.

Since, in our judgment, a "marketing certificate" plan in actual operation, will repeat the principles of the processing tax and have the same disastrous and destructive influences on the cotton farmer, the cotton textile manufacturer, and the South, we considered it our duty, as a publication serving the South, to assemble some facts of vital significance bearing upon the subject.

We state emphatically that we do not object to the principle of parity prices for the farmer, but we do object strenuously to the methods suggested by the Government in attaining this end.

In this issue, copies of which will be sent to members of Congress, and to hundreds of influential citizens outside the industry, we have tried to show conclusively that processing taxes, marketing certificate plans, or any other device whereby any farm commodity carries its own tax, either directly or indirectly, ultimately result in disaster.

The destructive effects that such legislation would have are dealt with in the convincing articles written especially for this Number by the following well known authorities: Claudius T. Murchison, president, Cotton Textile Institute; Ray Bell, president, The Association of Cotton Textile Merchants of New York; K. P. Lewis, president, American Cotton Manufacturers' Association; Henry Matter, executive secretary, Wholesale Dry Goods Institute; Wm. P. Jacobs, director, The Print Cloth Group; Donald Comer, chairman of board, Avondale Mills; Paul Halstead, secretary-treasurer, Cotton Textile Institute; Frederick Moore, textile cost specialist; James G. Torrens, statistician, Cotton Textile Institute.

The Proposed Certificate Plan As A Threat To Cotton

By Claudius T. Murchison, President, The Cotton-Textile Institute

ON February 15th, Secretary Wallace officially recommended to the House Agricultural Committee the reimposition of what is in effect a processing tax on the manufacture of products from cotton, wheat, tobacco, prunes and raisins. This proposal was made at a time when some hundreds of government tax adjusters and the majority of the country's cotton mills were still engaged in making settlements and untangling the general confusion remaining from the former processing tax. The new proposal may, therefore, be appraised with fresh memories and against a background of wide and realistic experience.

The former processing tax was invalidated by the United States Supreme Court in January, 1936, on the ground that it was a tax levied by the Government for a specific purpose. The levy now proposed promises to be somewhat larger than the original tax of 4.2c per pound, and its purpose remains the same. One must infer, therefore, that the Secretary intends to overcome the court objection merely by a chance of phraseology. The proposed levy is not to be legislatively designated as a tax. It is not to be collected by or paid out from the Federal Treasury. It is just a mandatory payment which the mills must make to the farmers in proportion to their cotton consumption and before the goods can move in interstate commerce.

For the payments the mills will receive receipts which are euphoneously termed "marketing certificates." These certificates will be distributed by the Government to those farmers who observe the requirements of the agricultural program. Their face value will be placed at a figure which will assure the farmer parity price for that portion of his crop which is domestically consumed.

Certificates To Be Bought for Goods Sold

The mills will continue to buy their cotton at the current market price, as usual, and process it as usual, but sales of the product are conditioned upon the purchase of marketing certificates in proportion to the cotton poundage contained in the goods. The farmer may sell his certificates directly to the mill or use the brokerage services of a Government agency known as a revolving pool.

Inasmuch as changes may occur both in the market price and the parity price of cotton prior to the new crop year, it is impossible to compute in advance the exact amount of the levy. On the basis of present price relationships it will be approximately five cents a pound, or $25 a bale. The plan in effect fixes the price of cotton for American consumers at the parity price which is now approximately fifteen and two-thirds cents per pound. Certificates will not be required for export cotton. Hence our cotton will move to foreign consumers at the world price. The plan, accordingly, puts into operation a two-price system. Importers of cotton goods will be required to purchase certificates under the same formula governing the processors.

$200,000,000 From Mills

On the basis of present cotton prices and consumption, the proposed plan will require cotton mills to pay to the farmers certificate payments roughly approximating two hundred million dollars. In a relatively good year, such as 1939, the aggregate value of cotton mill sales is around one billion dollars. Accordingly, the new levy may be expected to add about 20% to the average of mill prices. Owing to the successive mark-ups which occur in the sale of cotton goods as they pass from the mills to the final consumer, the ultimate increase in cotton goods prices will closely approximate three hundred million dollars.

Although Mr. Wallace feels that ultimate consumers will be glad to pay these increased prices in order that the farmers may have a larger income, the former experience of the industry with a processing tax forces us to an opposite conclusion. Moreover, in its own published analysis of the effects of the former tax, the Bureau of Agricultural Economics admitted a probable loss of five hundred thousand bales in annual cotton consumption as a result of the increased price. A far more pronounced diminution is to be expected from the proposed tax if it is put into effect. The reason is to be found in the spectacular progress which has been made by the more important substitutes for cotton since 1935.

Synthetic Fibers and Other Substitutes Displacing Cotton

During the past four years the production of synthetic fibers in the United States has more than doubled. Domestic rayon consumption in 1939 was 40% greater than in 1938, which was in itself a good year. The 1939 consumption of cotton was only 24% in excess of 1938 consumption, which was 20% below normal. The development of new types of synthetic fibers such as vinyon and nylon promises to give swift acceleration to the already strong upward trend.

Of equal significance is the growing importance of paper as a competitor of cotton. All of us are witness to the wide and almost universal use of paper towels, napkins and table covers, not to mention curtains and window shades. But paper as a competitor of cotton has probably had its greatest success in the bag trade. Normally about five hundred million yards of cotton cloth, which is equivalent to 6% of all cotton consumed, have gone into the manufacture of cotton bags. Now the tendency is toward a rapidly increasing use of paper bags for such important items as sugar, salt, flour and cement in addition to many others.

In the field of industrial consumption, which provides a market for at least 40% of cotton mill output, the price differentials in most competing materials are extremely narrow. It is difficult to find a single use in which cotton has an important price or utility advantage. This applies to such items as automobile tires and upholstery, machinery belting, bags and wrappings, roofing and deck coverings, binding tape and cable insulation, bookbindings and concrete curing mats, which are but a few of the host of items which might be mentioned.

All of the substitutes enjoy free and open markets. Technological progress in their manufacture is more rapid than in cotton manufacture because of their relative newness. They are to a larger degree the products of machinery than of labor. Their recent history has been one of constantly diminishing cost and increasing utility. While they enjoy these favorable trends which provide growing competitive advantage, it is proposed that cotton be subjected to a contrary trend which would take it still further from the reach of the consumer. The ultimate consequence will be a reduced consumption of cotton and the defeat of the farmer's welfare.

Cotton Farmer Dependent Upon American Market

Current developments in other countries make it apparent that the cotton farmer must depend more and more upon American consumption. It must not be supposed that Germany and Italy have become unimportant as buyers of American cotton merely because of the war. Their growing dependence upon cotton substitutes was evident before the war and there is slight reason to hope that this policy will end with the cessation of hostilities. The fundamental philosophies and powers of both those countries are dedicated in so far as possible to the utilization of those raw materials which they themselves can produce. This is true in slighter degree of Japan. Her imports of American cotton today are scarcely half of those of four years ago. Her development of synthetic fiber production has been more spectacular than that of any other country. Her annual production is now at the rate of six hundred million pounds per year. It is also to be presumed that an increased proportion of her cotton needs will be satisfied from the newly-acquired fields of China.

In the movement toward the enlarged use of cotton substitutes even France and England have been no exception and nothing short of miraculous developments in new uses for cotton can restore them to their former position as takers of the American fiber.

Ten years ago, with an unrestricted cotton crop, we normally exported 60% of the growth. Today, with the cotton crop restricted to around twelve million bales, we cannot hope to export more than 40% of the growth. The retention of even this proportion would be regarded as a fortunate circumstance more to be hoped for than expected. The inference is obvious that the future of American cotton will depend more and more upon the expansion of American cotton consumption.

Cotton Essentially Mass Consumption Item

As the first condition of expanding consumption, it is imperative that cotton be allowed to have a natural market and that its producers seek through every means in their power a reduction in the cost of production. Certainly the cotton-textile industry is doing its part through technological improvements, wider adaptation of its products and better merchandising methods to achieve the results which will preserve our cotton culture. It has not faltered in these efforts despite the enactment of restrictive legislation relating to wages and hours and trade unionism. Cotton is essentially a mass consumption item and a further important increase in the volume of its consumption must be the result of price concessions. The goal should ever be one of diminishing cost.

Mills Can Operate On Substitutes

The cotton-textile industry does not ask for low-priced cotton merely for the sake of low-priced cotton. It recognizes that cotton must have a price which is competitive with other fibers if it is to be successfully marketed. If the industry were thinking only of its own profit, it would have but little concern for the long-run consequences threatened by present Government proposals. As manufacturers, the members of the industry have the opportunity, the basic skill and the essential equipment for the processing of cotton substitutes. The worst that can happen to the industry is merely a forced change in the character of its raw material.

But the industry does not wish this to happen. It wants the farmers to prosper because the farm population is an important consumer of cotton goods. There is the further consideration that 80% of the cotton-textile industry is located in cotton-growing States and every mill executive knows from personal observation the importance of cotton as a factor in the social and economic well being of the community in which he dwells. Many mill executives own cotton farms of their own and most of them purchase at least a portion of their cotton requirements from local farmers who are their friends and neighbors.

They have opposed the processing tax as a means of financing payments to farmers in the honest belief that taxation for the support of so important a program should have a broader base. They feel that the concentration of this heavy tax burden upon cotton alone would tend to weaken the competitive position of cotton already imperiled on so many fronts, would eventually bring about the destruction of the very objectives that were being sought.

During the years of extreme agricultural emergency, the cotton manufacturers had no quarrel with the conception of parity price. They recognized that the adoption of some specific figure was necessary as a reference point in the administration of a program which required com-

(*Continued on Page 90*)

Processing Tax Bad for Both Mill and Farmer

By K. P. Lewis, President
American Cotton Manufacturers Association

THE proposal of Secretary Wallace to establish a certificate plan for buying cotton, which is in effect a processing tax on cotton, brings very great concern for the textile industry of the country. The figure generally used in connection with this plan is six cents a pound, which the mill would have to pay before the cotton is bought. (This was written before Mr. Wallace changed his plan to the "marketing certificate" plan. However, the two plans are essentially the same, and would have similar results.—Ed.) This amounts to approximately $30 a bale.

The proposal brings back very vividly to the memory of mill executives the disastrous effects of the last processing tax, which was put into effect in 1933. This tax, which was first levied in July, 1933, came at a time when there was a great deal of inflationary and speculative buying to put the prices up to a point where the tax could be absorbed, but conditions grew gradually worse, until 1935, when the inability of the mills to pass the tax on threatened disaster to nearly all mills. This was only averted by the Supreme Court's decision that the tax was unconstitutional.
only averted by the Supreme Court's decision that the tax was unconstitutional.

Conditions in the mill business have been considerably better the last few months, and all of us are hoping for reasonable conditions for the balance of 1940, but any hopes for a successful year must be dismissed if this plan is put into effect. It is impossible to make a price on goods, and then add the processing tax to it. The only thing that the buyer of goods is interested in is one price which is set by market demand and the buyer is not interested as to what portion of this price represents processing tax, labor cost, raw material, etc.

The mills of the country are anxious for the farmer to have a satisfactory return for his products, but this tax will prove a burden to the consumer for that portion of the tax which is passed on, and to the mills for that portion which they have to absorb. The imposition of this tax, in my opinion, under present conditions would spell disaster to a great many mills, cause acute distress financially, considerable curtailment of operations, decrease in the consumption of cotton, and be exceedingly unfortunate all around.

This tax would also add a good deal of emphasis to the use of substitutes for cotton, which have been making great headway the last few years. Surely nothing should be done to curtail the consumption of cotton, when there is so much of it to be taken care of.

Processing Tax Pyramided Before Reaching Consumer

By Henry Matter, Executive Secretary
The Wholesale Dry Goods Institute, Inc.

THE Income Certificate Plan, or any other plan which in substance resumes the levying of processing taxes, would cut deeply into any recovery in general business, for the following reasons:

It would extract from the consumer a great deal more money than it would return to the farmers, because processors not only must pass on the tax to their distributors, and the distributors to their own customers, on down to the public, but they would also pyramid the tax.

This necessarily would occur, and would not be the result of any chicanery or unjust action on the part of either processor or distributor. The tax must be put down as part of the total value of the goods sold, on which the normal mark-up to meet costs (other than raw material) must be computed at each stage of processing and distribution.

These mark-ups, it must be emphasized, must be taken because all mark-ups are computed on the amount of money required to be invested in goods. Some who pre-

(*Continued on Page 96*)

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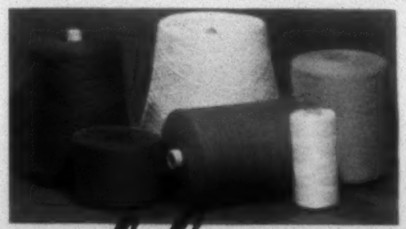

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U. S. Department of Agriculture Figures Show

FAILURE OF PROCESSING TAX

As A Means of Bettering Conditions For Farmers

By W. Ray Bell, President
The Association of Cotton
Textile Merchants of New York

NO indictment of the Processing Tax obsession could be more severe than the analysis prepared by the Bureau of Agricultural Economics of the U. S. Department of Agriculture and published May 10, 1937. Following are specific excerpts from this study of the effects of the cotton processing tax which was in effect between August 1, 1933, and January 6, 1936:

(1) "On July 27, 1933, the retail prices of these four cotton items (sheets, shirts, muslin and overalls (averaged 11.4% above the existing wholesale prices. During the 2½ years the tax was in effect the retail prices of these goods averaged 37.6% above the wholesale prices."

(2) "However, the higher retail prices resulting from the processing tax reduced somewhat the volume of business done by wholesalers and retailers as well as by manufacturers."

(3) "This analysis . . . indicates that if the whole amount of the processing tax were passed on to consumers, with cotton prices around 10 to 12 cents per pound, such an increase would be expected to reduce domestic cotton consumption by about 400,000 to 500,000 bales annually."

(4) "The facts regarding price-consumption and supply-price relationships presented in the preceding paragraphs indicate that a large part of the tax was passed on to consumers in the form of higher prices, which consumers resisted by curtailing consumption."

(5) "These analyses of prices and margins indicate that the processing tax in large part was passed on to consumers in the form of higher prices for cotton goods or passed back to the producers in the form of lower prices for their raw cotton."

The above conclusions frankly admit that a tax levy or other charge upon the processing of cotton or sale of cotton goods is borne by the consumer in the form of higher retail prices. Under the previous levy, the increased consumer cost was estimated to vary between 10 and 15% of the retail price. If it is expedient to tax in this manner the particular part of the public which is doing its best to aid the farmer through consumption of his products, why should the Secretary pursue the devious course of surrounding the tax with disguised names, such as "income certificates," "equalizing fees," etc.? On the other hand, if farm benefits are a public obligation, why should the normal methods of taxation be scuttled?

The answer is that no proponent desires to stand before his constituents as an advocate of a tax on "bread and breeches." For cotton goods are the poor man's apparel and there would be a revolt against any levy of a direct character.

Under the old processing tax, this revulsion took the form of resistance through curtailed consumption of cotton products, as confirmed in the above quotations. During the 29 months when the tax was in effect, total cotton consumption in the United States amounted to approximately 13,485,000 bales. In the succeeding period of 29 months, after the tax was invalidated, domestic cotton consumption rose to 16,732,000 bales, or a difference of 3,247,000 bales. This is equivalent to an annual increase of 1,344,000 bales against the Department's estimate that the tax reduced annual consumption between 400,000 and 500,000 bales. To ascribe all this increased consumption to the abandonment of processing taxes would be manifestly improper. On the other hand, it is my opinion that the BAE figure fails to account for many damaging influences set in motion by an artificial addition to cost through the tax element.

First of all, it breeds a lack of confidence among customers in the various channels of distribution and reduces their commitments to the requirements of current sales. Unless it were possible to make speculative purchases in advance of the tax application, inventories of converters, garment manufacturers, wholesalers and retail merchants would be kept to a minimum. This happened before and in view of the prospective lower consumption it would surely happen again. Prices are thrown out of alignment with customary practice and with relation to competitive materials.

More serious than reduced inventories are the permanent market losses that would be fostered by such an artificial increase in the cost of cotton goods. On products, where price is the most important factor, the inroads of paper and burlap are well known. Much of the transference in these markets had its origin in the processing tax of 1933-1936. In the higher quality and price ranges, the

(*Continued on Page 81*)

THE PROCESSING TAX
An Economic Fallacy

By Wm. P. Jacobs, Director of The Print Cloth Group

Dr. Jacobs, in addition to being a director of the Print Cloth Group, is also executive vice-president of the Cotton Manufacturers' Association of South Carolina, president of Presbyterian College, Clinton, S. C., donor of the coveted Jacobs Trophy for best blocking football back in the Carolinas, widely known speaker, and one of the South's most prominent Presbyterian laymen. He has studied the problems of both the mills and the cotton farmers of the South and writes with authority.

THE cotton farmer in the South has for years been facing adverse conditions. For several years he has lost ground. Today he finds great difficulty in raising cotton at a profit.

Industry faces adverse conditions from time to time just as the farmer does. But industry turns to science to produce manufacturing short-cuts and cost-reducing processes to meet the problem of narrow or non-existent margins.

On the other hand the farmer, producer of raw materials, is aided very little by science. In fact, science seems to be more concerned with the invention and perfection of synthetic substitutes than in the improvement of the raw agricultural product. Much in the field of farm chemurgy is needed before the farmer can meet world competition with his products.

Agriculture Cannot Be Rehabilitated Through Subsidy

Our great national mistake through the past several years has been in the assumption that government can rehabilitate agriculture by subsidy. It is fallacious to assume that a permanent prosperity can be attained by paying the farmer or anyone else for nothing.

The farmer will not prosper permanently unless his increased income is based upon sound economics as represented by greater production at lower cost, improved methods of production, sound merchandising, the earning of every dollar of increase gained and the findings of new uses for his products to replace the old ones that have been lost.

It is unwise to expect permanent improvement in income without permanent improvement in effort, in production. It is particularly unsound when unearned subsidy is offered the farmer at the expense of his first customer.

Such is the fallacious plan involved in the processing tax which failed so utterly when tried a few years ago. Such a tax will always fail. You cannot help the farmer by penalizing his customers upon whom he depends for a livelihood.

In the former experiment the tax was affixed on the processing of several agricultural products including cotton. Had the plan been practical, had it worked as was anticipated, the farmer would as one class of citizens, have benefited at the expense of taxpayers as a whole and that is far from being a sound democratic principle. However, it did not work as anticipated.

A tax of 4.2 cents per pound was affixed on raw cotton as opened by the mill. The farmer received the tax in its entirety at the beginning.

Handlers Attempt To Pass Tax On

The cotton mill purchased the cotton at the price increased by the tax and attempted to pass it on in the form of an increase in price for his manufactured cloth. Each step in finishing, converting, fabrication and wholesale and retail distributing attempted to do the same thing. The price of each included processing cost plus overhead, and that included the tax. The ideal was the passing of the subsidy on to the ultimate consumer in the form of an increased retail price in finished cotton products to the consumer. In each step a profit was made on the tax as it became pyramided in the process except that in the first processing the cotton mill enjoyed no increased margin as a profit on the tax. This scheme worked well at the very beginning, but only for a short time.

The market for cotton goods in New York is not fixed by the manufacturer or by his agents. The buyer dictates the price. It is a circumstance over which the manufacturer has no control.

The stepping-up process brought cotton goods and products to the consumer at pyramided prices. The consumer bucked. He bought fewer shirts and underclothes. She made the sheets, pillow cases, towels and other household utilities go further. In some cases a switch was made to competitive textile fabrics which were not handicapped by a processing tax.

The retail dealers soon saw a decrease in sales of cotton textiles so they bought less. So did the jobbers, the garment manufacturers, the converters, the finishers. The market sagged and steadily the full cost of the processing tax was backed up on the first processor, the cotton mill. The cotton mills had failed to pass the tax on. They were faced with an increase in the cost of their raw materials.

Mill Problem Became Acute

In order to pay the tax they were forced to carry a

(*Continued on Page 79*)

LINEBERGER-STOWE

Fine Yarn Mills

▼

Chronicle Mills
National Yarn Mills
Majestic Mfg. Co.
Sterling Spinning Co.
Crescent Spinning Co.
South Fork Spinning Co.
Linford Mills

Imperial Yarn Mills
Stowe Spinning Co.
Climax Spinning Co.
Stowe Thread Co.
Eagle Yarn Mills
Acme Spinning Co.
Perfection Spinning Co.

▼

Belmont, North Carolina

The Marketing Certificate Is A Processing Tax

By Donald Comer, Chairman of Board

Avondale Mills, Birmingham, Ala.

THE trouble about a processing tax is that it does not work as it is supposed to work. Let the public understand that a special tax has been put on an article for the purpose of creating a fund to be paid directly to a certain group and buyer resistance is immediately created.

If it were a simple thing of just adding on the tax, passing it on and collecting it from the consumer and not disturbing the free flow of cotton goods in their competition with competitive fibres, that would be one thing but our last experience with the processing tax proved that is not the result.

A processing tax on cotton is going to come from one of three groups—increased prices to the consumer, out of the profits of the processor or out of the cotton farmer in a decreased price for the product taxed. I think the latter case is the most likely result.

The only reason we did not prove that in the last experience was because the Government had guaranteed the price of cotton at 12c and so cotton was pegged at 12c. Because of business conditions at that time, most of the processing tax on cotton came out of the skin and hide and life blood of the textile industry. We tried to pass it on to the consumer and could not and competition within the industry itself was so fierce that all of us ran first without profit and then at a loss in order to continue our business.

Of course, there is a possibility of some such situation again, but I think without a guaranteed price on cotton, a processing tax would be bound to hurt the price of cotton in first hands. It would meet consumer resistance; there would be an increase in the use of substitutes and the processors and cotton spinners who are the best friends of American cotton today, would have to again, I think, supply some of their skin.

Secretary Wallace, in his annual report, I think it was 1934, said:

"The most serious objection to the processing tax, and one which merits careful consideration, is that the greatest burden falls on the poorer people. This is an important and legitimate criticism of the processing taxes. . . If provision were made for financing benefit payments either from increased income taxes, or from a general sales tax, the program would not be so great a burden on poorer people, as is the processing tax. However, there should be careful consideration of possible alternatives to the processing taxes. There may be other possible methods in addition to these above outlined. The ideal requirement is easy and inexpensive to administer and which will not unduly burden consumers of low incomes."

I also have before me a release from U. S. Department of Agriculture, Bureau of Agricultural Economics, April 15, 1938, dealing with farm wage rates during the first quarter—per day without board: South Carolina, 80c; Georgia, 85c; Alabama, 90c; Mississippi, 95c.

I have before me the average hourly earnings of persons employed on WPA projects on May 27, 1938, from "Reports on Progress of Works Program, Works Progress Administration, December, 1937, Table 7, page 99—Average hourly earnings—New York State, .574; Penna., .597; California, .634; Massachusetts, .663; New York City, .748.

I have the following figures from the *Congressional Record* put there by Representative McClellan of Arkansas, dealing with average monthly wages paid by WPA in several sections: New York City, $72.23; New York State, $60.90; Pennsylvania, $59.97; Connecticut, $64.33. Unemployed people in Northern States working only part time are working at hourly rates that give to them considerably more dollars per month than Southern farm people were getting even in the prosperous year of 1929—three and four times as much.

The Federal Treasury is wide open to pay this money in these amounts to those people and yet when we talk about supplementing the earnings of Southern cotton farmers the proposal is that we add a tax to the product of his land and his sweat. According to the standards of the North every one of these cotton farmers should today be drawing substantial relief funds from the Federal Treasury.

The product of the spinner's loom enjoys tariff protection and yet, ever since the American spinner overproduced his home market, the tariff has been no more help or guarantee towards profitable operation or security of

(*Continued on Page 82*)

Piedmont Manufacturing Co.

Piedmont South Carolina

+

Manufacturers of

Heavy Sheetings

and

Drills

+

Shirtings Yarns

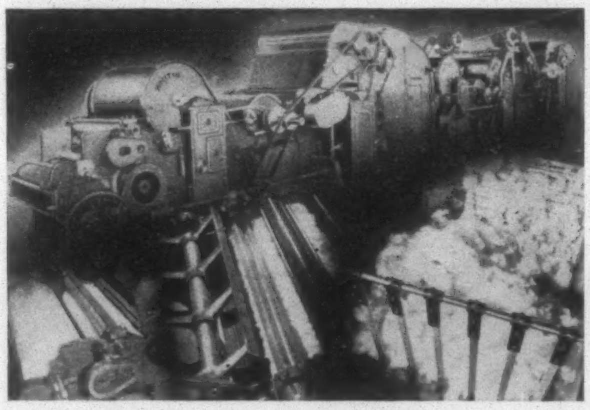
Processing Tax Curtails Mill Activity and Retail Sales

By Paul B. Halstead, Secretary-Treasurer

The Cotton-Textile Institute, Inc.

THE certificate plan proposed by Secretary Wallace for raising funds to help cotton farmers points to a possible tax, under present market conditions, of 5c on each pound of raw cotton sold to domestic cotton mills. It would amount to a tax, on today's price of raw cotton, of 45%.

This would cost the cotton mills about $175,000,000 annually, and would amount to 70% of the entire sum paid by cotton mills in wages in 1935 and 55% of wages paid in 1937. Such a sum is five times the net profit of the entire cotton manufacturing industry in 1936, and four times the net profit in 1937.



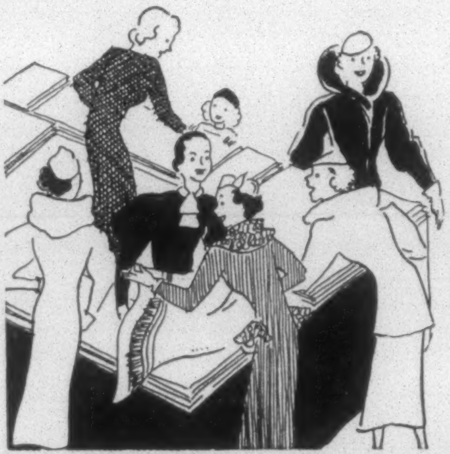
These figures are mentioned to illustrate the magnitude of the tax. Obviously a tax such as this, running into nine figures, could not be absorbed by the industry. It would have to be passed on, i.e., included by cotton mills as a regular item of cost and, in the form of higher prices or poorer quality of goods, be borne by the people who use shirts, towels, overalls, bedsheets and hundreds of other products of cotton.

The experience that cotton mills have had with the former processing tax is unforgetable. They had two disastrous years, 1934 and 1935, under a tax of 4.2c per pound. Consequently, their apprehensions concerning the new proposal of Secretary Wallace are firmly founded.

In those years the tax pushed prices up and put a damper on manufacturing activity. Fewer people were employed by cotton mills than would have been the case had there been no tax. Such developments as these are understandable because relatively higher prices for cotton diverted users to substitute either in the form of articles made from competing fibers or articles containing less cotton, if such substitutes could be found, and cut down normal purchasing when satisfactory substitutes were not available.

The record of those years eloquently portrays the industry's ill fortunes. Although the industry lost $10,000,000 in 1935 and made only a small profit in 1934, prices of cotton goods rose to levels out of normal relationship to prices of other commodities and demand fell away. For example, in June, 1933, just before the processing tax, the price index of cotton products at wholesale stood at 67.1 and for all commodities at wholesale at 68.9. By the end of the year cotton product prices had risen 17% more than commodities in general and this excess was maintained practically throughout the entire processing tax period. But when the tax was removed at the beginning of 1936 cotton prices resumed their normal relationship to general commodity prices.

With respect to manufacturing activity, the eleven-year -parallel shown later of cotton manufacturing on the one hand (column 1) and general business activity on the other (column 2) illustrates how rapidly cotton mills lost ground in 1933 after the tax was applied on August 1st, and how cotton mills were stalled in the processing tax years of 1934 and 1935. While general business was on the upgrade, the cotton industry almost stood still. This parallel also demonstrates how the cotton industry bounded buoyantly forward in 1936 and 1937 after the burden of the tax had been lifted.



Note particularly under column 1 in the table later the condition of cotton manufacturing in the two separate periods of 1933, before and after the tax, and during 1934 and 1935. During the first seven months of 1933, when

(*Continued on Page 89*)

Pacolet Manufacturing Co.

Pacolet, South Carolina

+

Manufacturers of

SHEETINGS
DRILLS
TWILLS
MOLESKINS
SPECIALTIES

+

Mills Nos. 3 and 4
Pacolet, S. C.

Mill No. 4
New Holland, Ga.

Parity Price Adjustments

They tend to destroy the urge for Agricultural and Industrial Progress

By Frederick Moore

Textile Cost Specialist*

RESEARCH and study of the possibilities and uses of agricultural products is the ultimate solution to the farmer's problem. There is untold wealth in his land, invisible and yet undeveloped. In 1939, 40% of the sales of one large chemical company consisted of commodities made from farm and woodland products unknown and undiscovered twenty years ago. The chemical industry spends nearly 4% of its annual sales on research; agriculture spends one-seventh of 1% of the value of the farm products.

The hope of America lies in maintaining its enthusiasm for research and in preserving free opportunity in seeking the rewards of activity. It cannot fix a tax on the products of activity of one group of individuals to compensate for some lack of activity or improvement in another group, without destroying enthusiasm and forfeiting its guarantee of equal opportunity to all groups.

Variation in the nature and, therefore, in the cost of raw materials and commodities is so great; the results accomplished by different individuals and groups are so wide apart; the causes of such variations are so deep-seated and so built into the constitution of things, that any attempt by government to create a parity in price structure is not only doomed to utter failure but has possibilities of disrupting the entire economic structure of the American system of free enterprise.

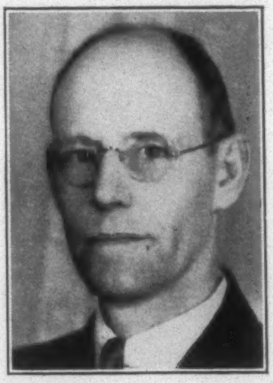
Important Factors in Parity Price Adjustments

It takes nearly four months to grow and harvest cotton. With the cotton in the mill an average of 75 operators (1937 figures) are required to add $100,000 in one year to the value of the cotton as compared with the following workers required in other industries:

	Workers
Electrical Machinery	26
Steel	32
Motor Vehicles	35
Furniture	48

This is one reason why textile workers as a group receive a high percentage of the value added by manufacturer and a low weekly wage, and why raw cotton, except during unusual periods of mal-adjustment, appears to sell below parity with other commodities. The time element, the number of individuals required and the demand for cotton goods comparable with that in other industries whose products must be exchangeable for cotton goods are important factors to consider in dealing with parity adjustments. The others are too numerous to mention.

No government yet devised by man has had the capac- farmer himself or the manufacturer of factory products. The latter are definitely in the midst of the problem and ity to surmount the difficulties confronting industrial and economic progress to a greater degree than the individual no politician can qualify as a fit substitute. Nature has its own characteristic way of aiding both agriculture and industry. The medium is free enterprise, operating under the influence of economic laws. During the past 150 years it has, without assistance, divided national income upon the fairest and the most equitable basis ever yet known to history. It will continue to do so if unhampered by legislative tinkering or union activities.



Facts Argue Forcefully Against Artificial Regulation

This is no idle statement. Ample evidence is found in a review of American industrial progress. In the chart accompanying this article the total factory revenue is broken down by census periods for 69 years as follows:

(a) Percent paid for materials.
(b) Percent paid to factory workers.
(c) Percent paid for operating expenses and dividends.

The chart argues well and forcefully to preserve free enterprise unhampered by artificial regulations. The respective percentages paid to different groups is held at an almost fixed amount, despite a rise in factory revenue from 3¼ billions in 1869 to 71 billions in 1937, in order that individual effort could be justly rewarded in almost direct proportion to increased output.

The amount paid in 1937 for cotton and other raw materials was 58.54%. This compares with an average of 57.71% for 69 years of the census. Likewise, there is an almost unbroken line of uniformity in the percentages paid to other groups. The percentage paid to labor in 1937 was 16.65%. The average for 69 years was 17.03%.

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*Member of the Firm of Moore & Thies, Charlotte, N. C.

PROXIMITY MANUFACTURING COMPANY

—PLANTS—

Proximity Cotton Mills—White Oak Cotton Mills—Proximity Print Works

GREENSBORO, N. C.

Granite Finishing Works

HAW RIVER, N. C.

MANUFACTURERS OF

Denim, Corduroy, Piece Dyed and Printed Fabrics for the Jobbing and Cutting-Up Trade

Selling Agents:

Cone Export & Commission Company

New York - Greensboro, N. C.

Since the beginning of the World War the division is as follows:

Year of Census	Pct. for Materials	Pct. to Labor	
1914	59.81	16.16	
1919	60.42	16.11	
1921	58.55	17.88	Recession Year
1923	57.74	17.44	
1925	57.76	16.40	
1927	56.30	16.73	
1929	54.91	16.00	Boom Year
1931	53.30	16.79	
1933	54.16	16.16	Depression Year
1935	58.78	16.16	
1937	58.54	16.25	
Simple Average	57.29	16.51	

Labor receives the highest percentage during periods of depression, the lowest during boom period, but invariably the difference is adjusted during subsequent periods. But if, for sake of argument, labor received the same percentage during boom periods as during periods of depression (an impossibility), and the increase approximating 1¼% is added to payrolls the addition amounting to $90 per year per worker is equivalent to 3½c per hour per worker on the basis of 50 hours per week. Confronted with such facts what have we to say with respect to the millions of dollars paid by workers into the pockets of the union leaders of America's biggest racket? It is safe to say that this racket has added less than nothing to the annual earnings of American workers.- The facts prove it.

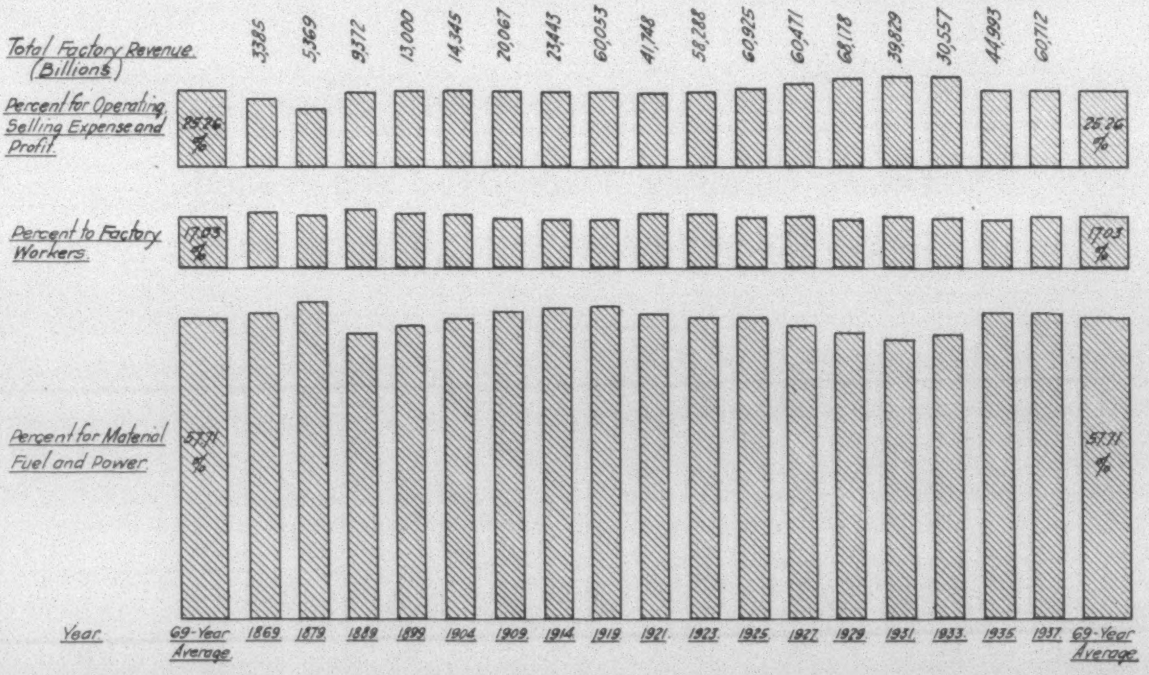
Percentages To Different Groups Justly Fixed By Economic Law

Such factual demonstrations of the operation of economic law such as this chart clearly reveals inspires one to affirm with authority that *in any system of free enterprise every group of workers, be they farmers, operatives, or white collar executives, ultimately receive a just and equitable share of the total revenue, commensurate with what each contributes in energy, capital or creative ability towards making that revenue possible.* To deny such a probability is to admit that for 69 years of the census the owners and executives of some two hundred and fifty thousand enterprises, located everywhere throughout the United States, collective conspired to fix the percentages to be paid for raw material and labor at approximately 58% and 17%, respectively, of the total factory revenue.

Exactly 100 years ago Karl Marx inaugurated his so-called "liberal movement." Having previously searched into the operation of economic law he found continuity everywhere, lack of conformity nowhere and he concluded that men were economic slaves. Such being the case, the only alternative was to make every man a high-class slave by equalizing the wealth that Marx concluded was created

(Continued on Page 100)

Charted History of Industrial Progress in the United States showing how, under a system of free Enterprise, total Factory Revenue is divided and apportioned to participating groups on a fixed percentage basis, thus making it possible for individual and Group Income to increase in almost direct proportion to out-put.



Prepared by Frederick Moore, Charlotte, N.C. Source of Information - U.S. Dep't. of Commerce.

CHART I.

CRAMERTON MILLS
INCORPORATED

Fine Cottons—Yarns and Cloths

CRAMERTON, N. C.

Preserving Cotton's Industrial Uses

By James G. Torrens, Statistician

The Cotton-Textile Institute, Inc.

OFTEN overlooked by the general public, but nevertheless extremely important to the cotton industry, are the so-called industrial uses of the cotton fiber. In normal times 40% of the consumption of raw cotton in the United States goes into the numerous products of America's largest industries. In 1937 the automobile tire industry, it is estimated, accounted for about one-fifth of this consumption of industrial goods or 8% of the entire domestic output of cotton manufactures. The bag industry was probably responsible for the use of about 6% of the total. Other important industrial uses for cotton include such products as oil cloth, pyroxlyn and rubber-coated ton is subject to competi- fabrics, cordage and twine, furniture, books, electrical goods, tents, awnings, hose, belting and canvas goods, luggage, air craft, umbrellas, window shades, boots and shoes.

In 1937, 8% of cotton manufactured in U. S. went into tires.

Practically every one of the above mentioned products when made from cot- tion from some other fiber—in most cases of the keenest nature—as well as from other materials such as paper, leather and rubber. In some uses the metals and even glass fiber may be substituted for cotton fabric or yarn. Cotton's keenest competition, however, is with rayon, paper and jute. The first two are products of chemistry whose cost has been consistently reduced by improved manufacturing methods over a long period of years. Jute is raised almost exclusively in India by labor at wages only a small fraction of the American cotton farmer's admittedly lo wincome. These three materials, therefore, have natural advantages which, even under normal conditions, cotton is hard pressed to overcome.

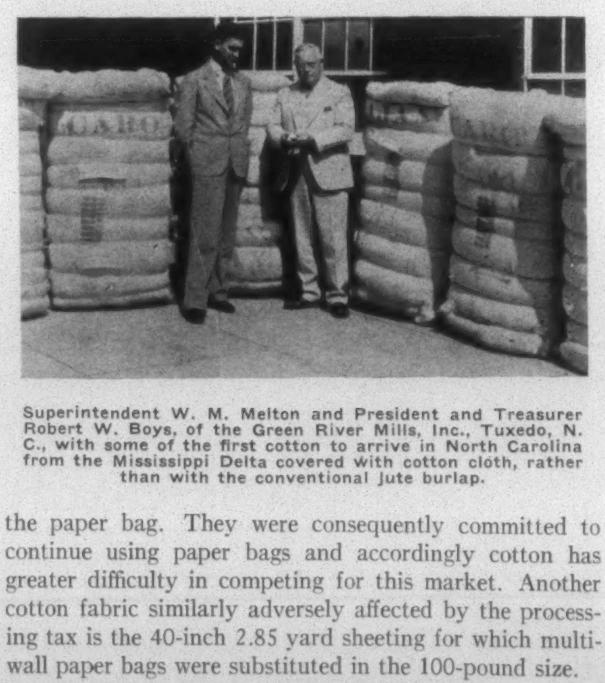
Price and Utility Only Factors

In the industrial field of uses for cotton the question of style is non-existent. Price and utility are the governing factors. Just as the substitution of aluminum for copper as an electrical conductor takes place when copper prices reach a certain level so, too, is paper or burlap substituted for cotton cloth when cotton prices are raised artificially.

The value of the cotton material in many industrial products is but a small part of the total value and this probably leads some to believe that an increase in the cost of cotton will have little or no effect on the price of the finished article. Such indeed is often the case and in those limited uses where cotton now has exclusive possession of the market the fiber is not likely to suffer any loss. But, wherever one or more competitors can obtain a price advantage, the continuance of cotton's use is on shaky ground.

Example in Sugar Bag Market

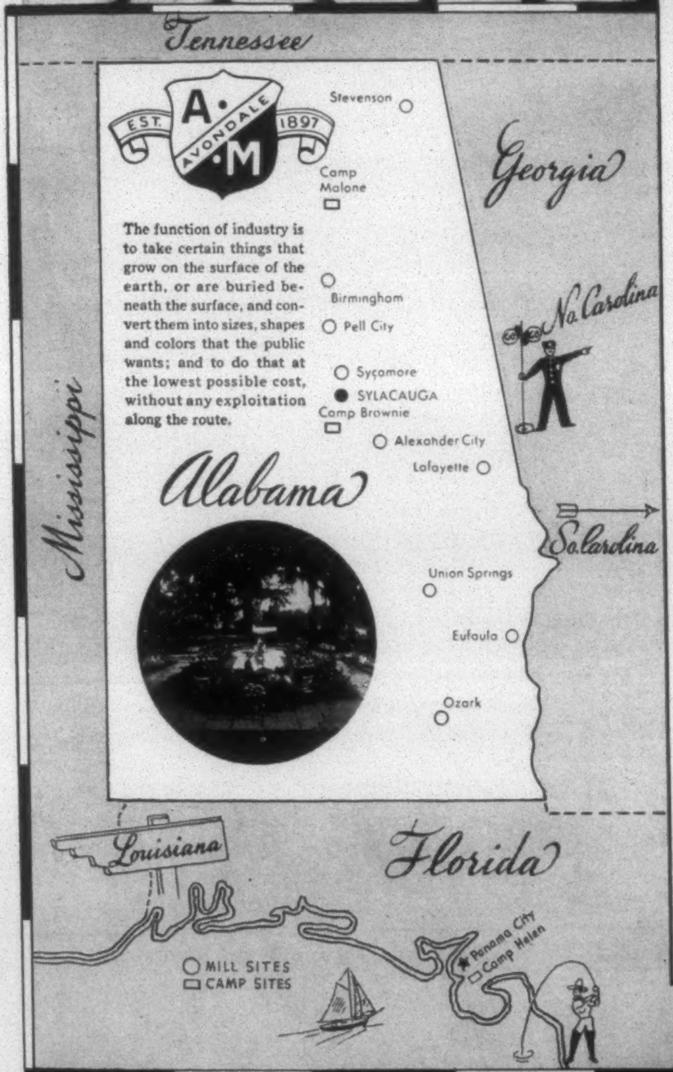
We have seen a good example of this particular situation as it has been developed in the sugar bag market in recent years. Prior to 1933 the 27, 28 and 32-inch 64x60 print cloth constructions were used to package 5 and 10-pound quantities of sugar for retail sale. Because of the sharp increase in the latter half of 1933 as the result of higher labor costs of cotton mills and the processing tax there developed a trend away from the use of cotton bags and a replacement of this market by paper containers. The sugar refiners in making this change were obliged to install new machinery to handle the filling and closing of the paper bag. They were consequently committed to continue using paper bags and accordingly cotton has greater difficulty in competing for this market. Another cotton fabric similarly adversely affected by the processing tax is the 40-inch 2.85 yard sheeting for which multiwall paper bags were substituted in the 100-pound size.


Superintendent W. M. Melton and President and Treasurer Robert W. Boys, of the Green River Mills, Inc., Tuxedo, N. C., with some of the first cotton to arrive in North Carolina from the Mississippi Delta covered with cotton cloth, rather than with the conventional jute burlap.

Other Inroads By Paper

The inroads made by paper in markets formerly sup-

COME AWAY DOWN SOUTH IN DIXIE



The function of industry is to take certain things that grow on the surface of the earth, or are buried beneath the surface, and convert them into sizes, shapes and colors that the public wants; and to do that at the lowest possible cost, without any exploitation along the route.

AT THIS time of the year thousands go South for their vacations. They come here for the sun's friendly warmth and for the many lovely things there are to see.

There are, for example, the Golden Isles of Georgia, the mountain laurel and rhododendrons of North Carolina, the orange blossoms and beaches of Florida, the Magnolia and Middleton Gardens of Charleston, South Carolina. . . .

. . The Old World flavor of New Orleans, the azalea trail and Bellingrath Gardens of Mobile, Alabama . . . the Colonial homes and gardens of Natchez, Mississippi . . . the Iris Festival and The Hermitage (Andrew Jackson's home) in Nashville, Tennessee . . . and much more, so very much more, of unforgettable beauty and endearing charm.

When in Alabama, Avondale and Cowikee Mills invite you to visit any of their plants. For your convenience their locations are shown on this page. You will be more than welcome to our several communities and to our mills. The Choral Club above, composed of school children of our Pell City plant, invite you to visit them in their school. If you come on a lucky day you will hear them sing "Dixie."

FABRICS: Denims • Work Garment and Play Suit Fabrics • Tickings • Slack Suitings • Dress Goods • Blankets • Slip Cover and Drapery Fabrics • Curtain Cloths • Wide Sateens and Broken Twills for Coating Trade • Sheetings • Chambrays

AVONDALE MILLS of ALABAMA

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SOUTHEASTERN COTTONS, INC.
58 Worth Street, New York

Selling Agents for Yarns
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YARNS: Double-carded for Knitting Trade • Warp Specialties • Single and Plied • Natural and Colored • Cones • Tubes • Skeins • Warps • 4/s to 40/s. Double-carded plied by cotton are not confined to the bag field. The paper industry also manufactures towels, napkins, table cloths, twine, gummed paper tape, window shades, curtains and draperies, all of which compete with cotton. The rapid growth in the production of these commodities is indicated in the following table showing output of various products.

Production of Manufactured Paper Products—1921-1937

	Paper Bags Total Value	Paperboard for Paper Boxes Tons	Paper Towels Total Value	Paper Napkins Total Value
1921	$45,459,900 †	*	$4,017,000 ‡	*
1923	52,536,492 †	*	4,519,311 ‡	*
1925	59,928,141 †	*	3,815,549	$2,240,954
1927	71,010,527	796,265	4,140,829	2,419,082
1929	79,124,252	991,285	4,903,065	6,899,617
1931	61,575,890	905,710	4,679,913	6,337,307
1933	57,375,490	957,626	6,598,095	6,524,162
1935	75,159,179	1,120,546	9,490,203	8,086,723
1937	78,756,179	§1,289,024	12,141,940	11,029,608

Source: Census of Manufactures.
*Not available.
†Includes a small value of minor products other than bags produced in paper bag factories.
‡Includes napkins.
§Incomplete.

While some of the increase in the value of manufactured paper products that has occurred over the past fifteen or twenty years has been due to the opening of new markets, on the other hand a large part of this business has been obtained because this industry has a stabilized raw material price structure and a relatively low labor cost in relation to the value of its products. Pulp wood supplies do not fluctuate widely as does the supply of raw cotton. Likewise the job of cutting timber and preparing it for use is carried out on a mass production basis as contrasted with the painstaking and laborious task of cultivating and harvesting cotton. This combination of a highly mechanized industrial process and a stable raw material market gives the paper industry its entering wedge in taking over markets now supplied by cotton. The industrial consumer is always looking for stability—in both price and available supply. Consequently he tends to select the product that gives him that stability even though another selection might be more serviceable.

2—Preserving cotton's industrial uses

Industrial Users Shift Materials Easily

An illustration of the ease with which industrial users will shift from one material to another purely on a price basis is the case of the automobile manufacturer. In building certain types of cars it is customary to use various kinds of stuffing materials in the padding and upholstery. A certain amount of money is budgeted for these materials and that is the maximum that may be spent. If cotton waste prices are in line with his allowance the body builder specifies waste since waste gives the best results. But, if waste prices are high, as they were during the last processing tax period, he shifts to linters. If the prices of both waste and linters are out of line he is likely to use sisal grass, gunny bagging or some other substitute which as far as outside appearance goes does not seem to lower the quality of the finished automobile, but nevertheless is bound to affect the wearing qualities of the lining and upholstery. This is just an illustration. It could be multiplied by dozens in many fields of industry.

Burlap Price Rise Shows Competition

For the first time in many years the cotton textile industry in the Fall of 1939 had an opportunity to observe the intense competition that exists between cotton fabrics and burlap. The price of burlap rose so rapidly following the outbreak of war in Europe that burlap users in the United States immediately began to make inquiries for cotton goods to replace the burlap they couldn't get from India. The British government had practically monopolized the supply for its own use so great was its need for sand bags as protection against air raids. Burlap prices last December for the first time in history actually exceeded the prices of comparable constructions of cotton fabrics and the prospects for some expansion in the use of cotton for baling material as well as in bags seemed promising. Although the pressure has eased somewhat since then and burlap prices have receded the fact has been established that there is a substantial market available to cotton providing its price is on a competitive basis with jute.

Cotton vs. Jute for Baling

The use of cotton in place of jute as baling material for both raw cotton and manufactured goods is directly dependent upon the preservation of the customary differential between the prices of the two raw materials. When the sale of cotton on a net weight basis is eventually promulgated by Congress the use of the lightest and strongest covering, which is cotton bagging, will be practically assured, always providing, of course, that the price of cotton is not artificially raised above its economic level. It is estimated that 125,000 bales of cotton could be consumed annually in the manufacture of bagging material for a 12,000,000-bale crop.

Burlaps imported into the United States are of many widths and weights. The widths range from 27 to 150 inches and the weights from 6 to 16 ounces to the linear yard. The 40-inch burlap is the width most commonly used in this country, and the most common weights per linear yard are 7½ oz., 8 oz., 10 oz., and 10½ oz. It can readily be seen that cotton mills can supply the demand for any of these widths and weights in a corresponding cotton fabric construction. The immense size of this potential market is shown by the following tabulation of imports of raw jute and its manufactures:

U. S. Imports of Raw Jute and Jute Manufactures

(Thousands of Pounds)
1928-1939

	Burlap	Bags	Cotton Bagging	Waste Bagging	Jute Butts	Raw Jute	Other Jute Products	Total
1928	620,056	40,145	52,434	22,024	68,416	133,293	1,946	968,314
1929	643,986	31,862	50,331	33,587	68,253	128,462	1,985	958,466
1930	599,208	42,935	65,654	37,613	43,398	93,298	1,626	883,732
1931	434,393	36,667	27,052	55,075	40,224	104,530	1,020	698,961
1932	344,826	43,889	25,701	62,978	2,500	62,666	1,026	543,586
1933	406,788	34,757	15,443	60,158	14,542	100,341	647	632,676
1934	374,409	39,567	16,491	56,187	20,711	94,851	1,137	603,354
1935	476,938	39,831	10,001	31,619	24,109	122,694	2,336	716,528
1936	562,870	34,480	19,700	42,538	30,970	145,277	1,538	837,373
1937	663,682	50,855	26,028	63,911	59,692	205,993	6,059	1,076,220
1938	508,678	43,217	26,383	53,097	24,481	77,641	1,811	753,308
1939*	441,484	30,518	20,972	26,635	1,245	79,056	3,045	602,955

*Preliminary.

Jute is not as strong as cotton pound for pound in com-

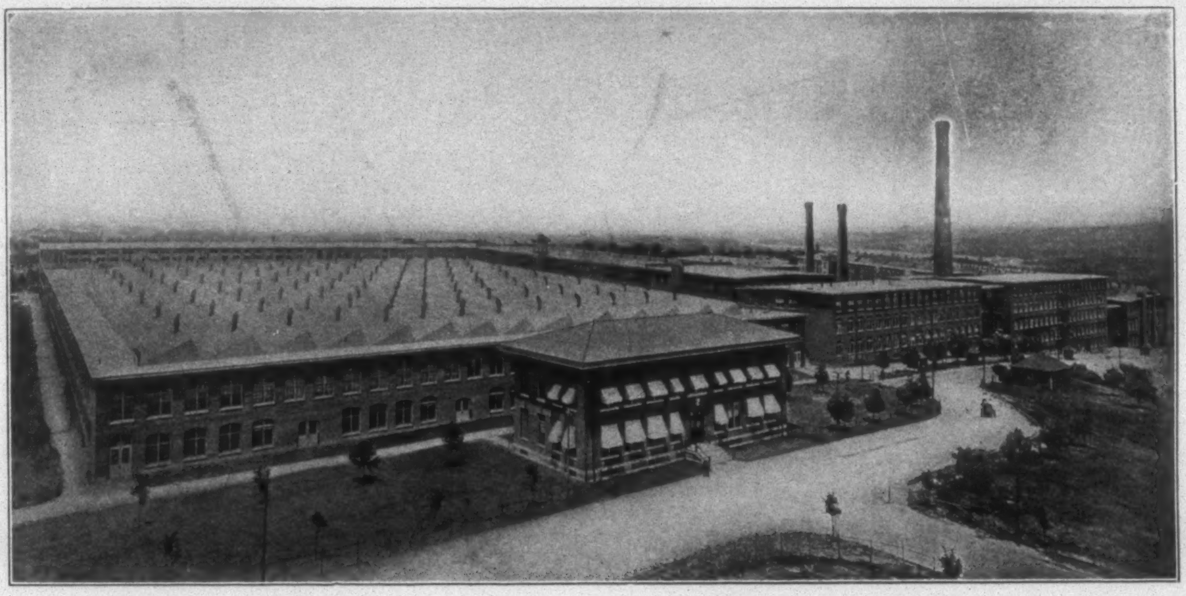
(*Continued on Page 78*)

Riverside

and

Dan River Cotton Mills

Incorporated



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Do Farmers "Adjust" Production?*

By E. G. Montgomery

Economic Research Division

National Industrial Conference Board

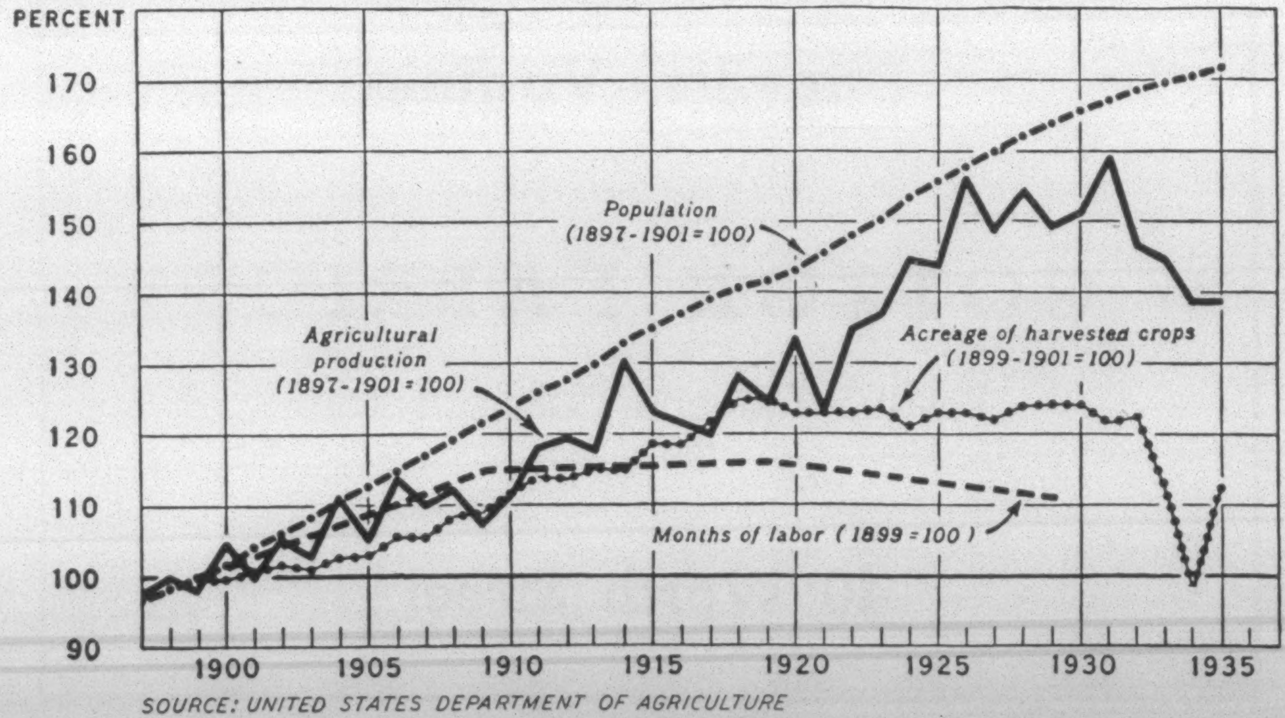
ONE of the questions important to the formulation of public policy, and one often raised in the last few years, is whether farmers can and do "adjust" production, as industry adjusts output, to meet changes in market demand, in prices, and in the comparative advantages of producing one product as compared with another.

Farmers are business men who are trying to make a profit, which is frequently in the form of a direct family living, in order to remain in business. Every year some farmers fail, just as some grocery men do; and they shift to new farms in another locality, or try some other occupation. Those farmers who succeeded also make adjustments, by increasing or decreasing production when the price of various products warrants it, or changing the relative amounts of various crops or kinds of livestock produced. These shifts in production on farms to meet changing conditions year by year are short-time adjustments. An industrial analogy is that of the merchant who adds some lines and eliminates or reduces others to meet the requirements of his customers.

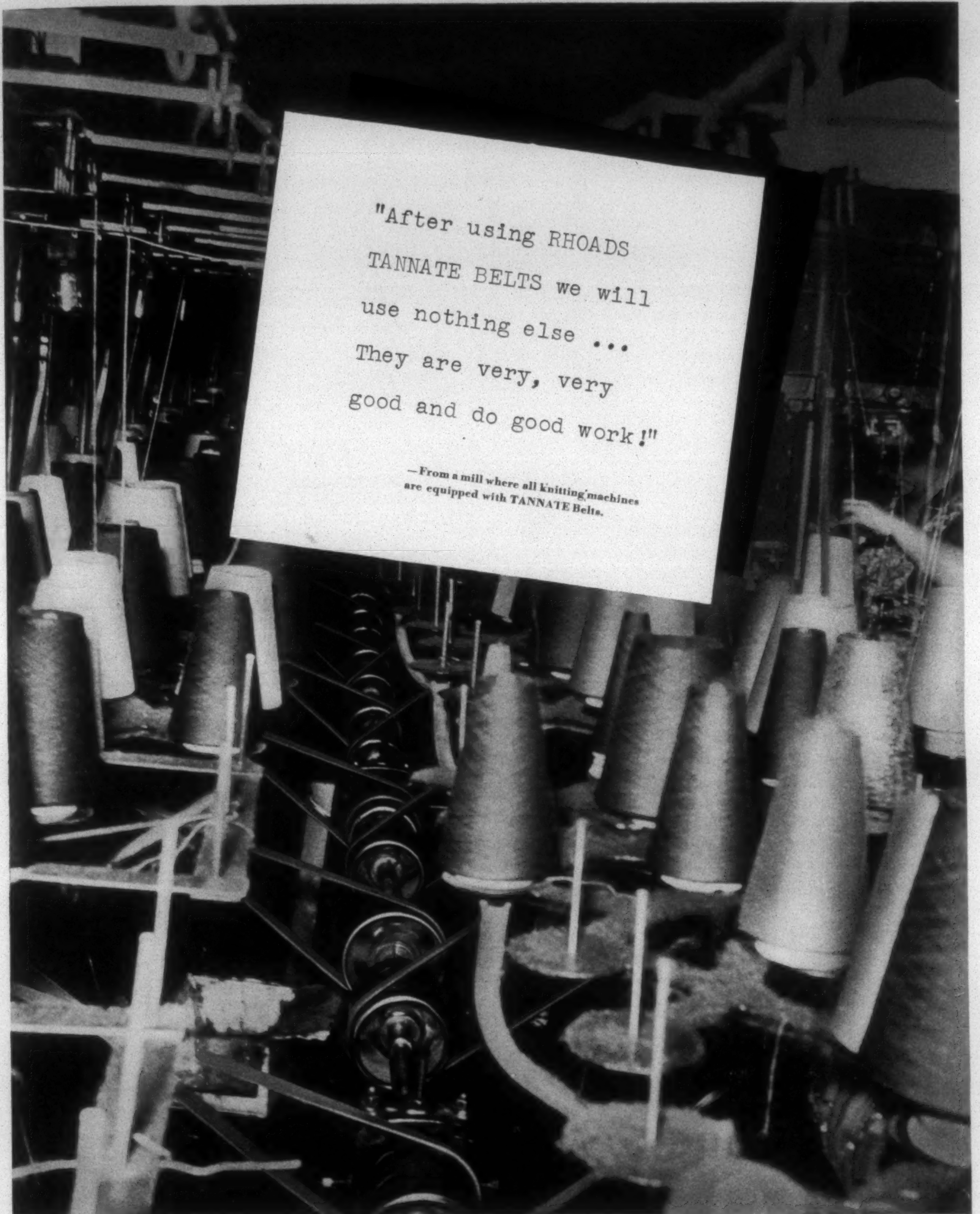
A second type of adjustment, occurring both in agriculture and industry, has to do with long-time trends and proceeds more slowly. Expansion of production on the farms of the prairie states exerted an effect on the farmers in the East. Old farmers in the East may have made no immediate changes in production, but the rising generation in many cases moved west to new land or sought other occupations. Over the thirty-year period from 1870 to 1900, large areas were abandoned on the poorer farm lands in the East, while western arable land was farmed more extensively. Likewise the production of cotton in the Southeast was affected by the development of low-cost cotton areas in Texas, Oklahoma and elsewhere.

Major long-time shifts in industry have occurred similarly. Many of the New England cotton mills have closed because of new mills in the South. Shoe manufacturing

CHART 1: AGRICULTURAL PRODUCTION, CROPS HARVESTED, FARM LABOR, AND POPULATION, 1897–1935



SOURCE: UNITED STATES DEPARTMENT OF AGRICULTURE


"After using RHOADS TANNATE BELTS we will use nothing else ... They are very, very good and do good work!"
—From a mill where all knitting machines are equipped with TANNATE Belts.

Service reports from mills using RHOADS TANNATE WATERSHED on their textile drives tell of exceptionally satisfactory performance. One company says "TANNATE pulls better." Another states that in a test RHOADS TANNATE WATERSHED leather belts ran about 2514 hours as compared with their best previous record for other belts of 336 hours: TANNATE lasts longer. Records kept at another textile mill over a period of years, show an average belt cost of less than $1 a year: TANNATE costs less.

If you are not sharing the TANNATE benefits—increased, uniform output at lower ultimate costs, send for a few lengths.

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New York Chicago Atlanta Cleveland
Factory and Tannery—Wilmington, Delaware

enterprises have moved from the Northeast to Illinois and Missouri.

In the past, these adjustments in agriculture and industry have been regarded as the normal response to major economic trends or to the temporary problems of demand and price. There was no proposal that the government should intervene, either to prevent economic shifts or to aid those who were the victims of changing economic conditions.

The argument for government intervention was based on an alleged price-disparity, bolstered by the premise that farmers do not reduce production when confronted with low prices. This contention depended on the fact that there are a million or more farmers producing each major crop, and the assumption was made that farmers, while they might increase production in response to high prices, would not curtail acreage or "adjust downward" in response to low prices, unless the government intervened and offered subsidies to secure co-operation.

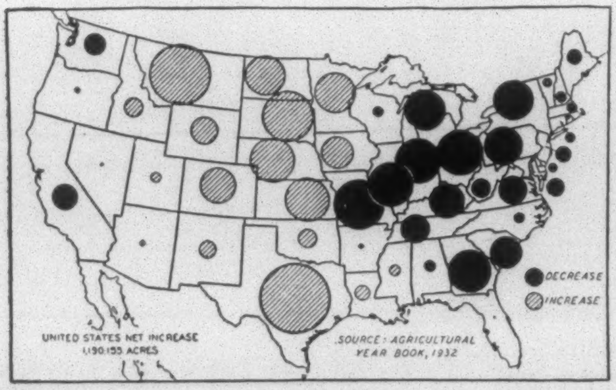
It may be of interest to review some of the acreage adjustments that have been made in the past, and note how well these adjustments met changing conditions in demand and supply.

Adjustment by Farmers

In studying agricultural production over the past forty years, it is evident that farmers frequently have made rapid adjustments both in land use and in shifts to other occupations. During the fifteen years from 1899 to 1914, the adjustment of production to demand is shown by the fact that agricultural acreage increased less, proportionately, than population, because the acreage required for export crops during that period declined. Using 1897-1901 as a base period, acreage increased in these fifteen years about 15%, while population rose 31%. The greater increase in population than in acreage was balanced by a decline in the acreage required for export crops from 70 million acres to 40 million acres between 1899 and 1914.

As farmers increased acreage slowly to meet the demand created by a growing population, prices for agricultural commodities rose during those fifteen years in relation to industrial prices. From 1910 to 1914 the condition of agriculture was probably better than at any time since the Civil War.

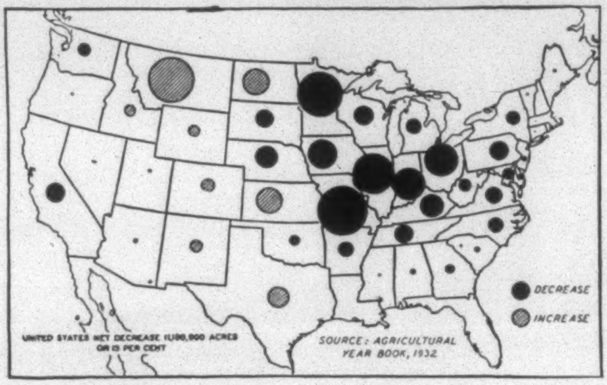
CHART 2: LAND IN HARVESTED CROPS, INCREASE OR DECREASE IN ACREAGE, 1919–1929


● DECREASE
▨ INCREASE
UNITED STATES NET INCREASE 1,190,155 ACRES
SOURCE: AGRICULTURAL YEAR BOOK, 1932

During this period agricultural efficiency was advanced by the efforts of agricultural colleges and extension services. New lands were brought into cultivation west of the Mississippi, and a good balance was maintained between agricultural and industrial production, without other government intervention than the aids in making farms more productive.

From 1914 to 1920, war prices for grains contributed to an increase of about 30 million acres, largely in the grain-producing States, or a rise of about 10% in the total area under cultivation. Cotton acreage did not change. Agricultural production met the increased demand and higher prices of war years, but acreage continued to fall behind the rise in population.

CHART 3: WHEAT, INCREASE OR DECREASE IN ACREAGE HARVESTED, 1919–1929


● DECREASE
▨ INCREASE
UNITED STATES NET DECREASE 11,100,000 ACRES OR 15 PER CENT
SOURCE: AGRICULTURAL YEAR BOOK, 1932

Crop acreage remained stable at about 350 million acres during the ten years from 1920 to 1930. Meanwhile 15 million persons were added to the population. At the normal rate of nearly three acres of crop land to feed one individual, about 40 million acres of new crop land should have been added, if no other adjustment had been taking place.

Here is another case, however, where farmers apparently adjusted production to meet economic shifts. A decline in agricultural exports released about 20 million acres for home consumption, sufficient to supply half the increased populace from 1920 to 1930. A second factor was the elimination of some seven million head of horses and mules on farms, as mechanization proceeded, and the corresponding release of nearly 21 million acres of crop land and pasturage. A third adjustment by farmers consisted in shifting livestock production from beef cattle to more efficient animals such as dairy cows, hogs and poultry. By this change in livestock production, the equivalent of from 8 to 10 million acres of crop land was added. As a fourth factor, resulting in the release of several million productive acres, farmers improved their livestock efficiency by better stock, more efficient rations, control of animal diseases and other methods. There was an increase of 15% to 20% in milk production per cow. With fewer hogs in the breeding herd counted on January 1st each year, pork production increased. Similar gains were noted in other branches of animal husbandry.

Summarizing developments in the ten years prior to the recent depressions, although the increase in population from 1920 to 1930 apparently called for a gain of about 40 million acres in crop land, farmers added no acreage. The apparent deficiency was more than balanced by a

(*Continued on Page 83*)

1939
K-A

was sold for equipment of new looms and looms not so new in widths of from 22" to 100" for weaving:—duck to dainty fancies, sateens to satins, heavy woolen blankets to fine worsted dress goods, towels, lenos, jacquards, plushes and velvets for "Better Cloth at Less Cost."

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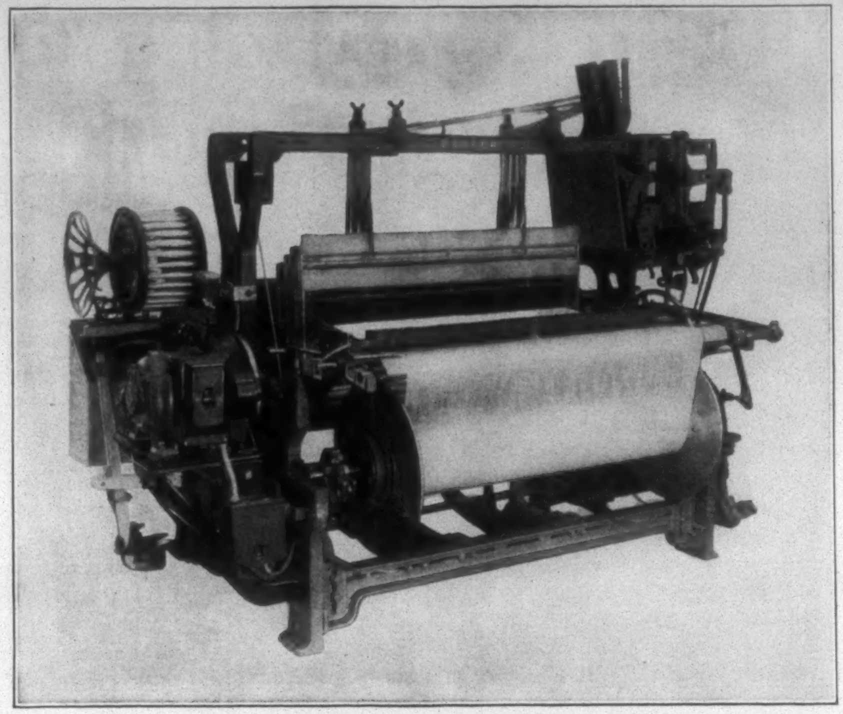

K-A is optional equipment on Draper looms

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ROCKINGHAM NORTH CAROLINA

Factors Surrounding the Nearby Cotton Outlook

(Weekly Letter of C. T. Revere, of Laird, Bissell & Meeds)

IN venturing to comment on the broad phases of the cotton problem for the first time in many weeks, we undertake this task with more than the usual mental reservation. Analytical forecast, perforce, must confine itself to casual surveys of day to day developments—resigned to the restriction of operating on a "twenty-four-hour basis." An impenetrable veil, candor compels one to admit, obscures the long trend outlook. Tangled threads comprise the warp and woof of its texture—the duration and decisive issue of the World Crisis—the political, economic and social aftermath of that crisis—temporary truce, or established peace, and the terms of that peace—the undercurrent of unrest within our borders—a Presidential campaign, not only as to the outcome, but also the influence of vote-catching pledges in shaping our national future.

History alone—perhaps only in the long years ahead—can evaluate these earth-shaking forces. This is no time for their hasty and casual appraisal—merely trying to estimate their effect in terms of the temporary "ups" and "downs" of commodity prices.

The ominous magnitude of the major problem, however, should not deter us from attempting to weigh current developments as market factors. For the time being, these possess usual importance, and an effort is made herewith to give them the consideration they deserve. For, in spite of air raids, bombings, and the havoc wrought by mines and submarine torpedoings, the world is nevertheless trying to do business, and normal economic factors, hum-drum and prosaic as they may seem in these lurid days, have not been entirely relegated to the limbo of antiquated obsolescence.

Distortion of Supply and Demand Relationships

As for cotton, the supply and demand relationships have been subjected to extraordinary distortion, both by the European situation and our governmental policy. Out of this tangle, however, we have a statistical set-up that seems to have met rather general trade acceptance.

Reversing the usual procedure, it appears desirable to give primary consideration to the aspects of demand. On account of the spectacular features surrounding it, the export outlook probably deserves first call. In its report issued February 14th, the Census Bureau places exports to the end of January, that is, for the first six months of the season, at 4,141,000 bales, presumably lint cotton alone, and not including "cotton products." In its statement of January 30th, covering developments up to and including January 29th, the Department of Agriculture placed export *commitments* at 6,214,000 bales. This total included the equivalent of 333,000 bales of cotton classed as "cotton products." Official advices also stated that when the subsidy payments on actual cotton were discontinued, there was enough left in the fund to provide for the exportation of 70,000 bales additional of "cotton products."

Trade opinion, generally, concurs in the belief that new export business from now until the end of the season will be confined virtually to fill-in requirements, and that shipments for this purpose may be placed at between 300,000 and 400,000 bales. The conviction among exporting merchants, therefore, appears to be rather firmly established that total exports may be put at a minimum of 6,500,000 bales, with chances favoring an increase over this estimate.

Prospects for Domestic Consumption

When it comes considering the prospects for domestic consumption, the outlook is somewhat less clear. In its report on domestic consumption for January, the Census Bureau puts the amount at 730,143 bales, a new high record for that month, although below the 770,000 bale peak set in March, 1937. The six months' total up to the end of January, was given as 4,041,845 bales, theoretically at a rate of a trifle over 8,000,000 bales for the season. However, there are present grounds for discounting this indicated performance. It is fairly well established that the current rate of cotton manufacturing activities proceeds from the extraordinary buying that took place early last fall, providing mills with a backlog of orders that encouraged them to operate practically at capacity in the succeeding months. On the other hand, for a number of weeks the turnover in the goods markets has been in discouragingly small volume, with sales far below prevailing mill output, and with much of the meagre turnover at price concessions that have reduced margins to a point where profit generally is non-existent, and in several lines producing losses leading to talk of substantial curtailment.

Opinion persists in textile circles that unless some new buying stimulus comes forward, earlier apparently justified predictions on domestic consumption will be subject to material downward revision. At the moment, therefore, an estimate of 7,500,000 bales for domestic consumption appears a bit too high.

Parenthetically, it might be well to point out that exports of "cotton products" under the subsidy plan which promised to reach about 403,000 bales under this season's program, either must come out of the aggregate for cotton exports or be deducted from domestic consumption. The "cotton products" represent part of the production of domestic mills, and therefore may be justly regarded as being included in the aggregate of domestic consumption.

Basing calculations on exports of 6,500,000 bales and, say, 7,400,000 for the season's domestic consumption, the demand requirements of the season foot up to a total of about 13,900,000 bales.

Some Loan Cotton Moving

As of date April 30, 1939, the amount of cotton held under the 1938 loan was about 4,423,000 bales. The report as of August 15th placed these loan holdings at 4,091,000 bales. As of date December 15th, the report showed 3,934,938 bales, and the statement of January 15th placed the collateral holdings at 3,622,982 bales.

Since the middle of January, however, withdrawals under sales of equities are believed to have brought the total up to around 900,000 bales, representing the extent to which the Commodity Credit Corp. loan stocks had been cleared.

The amount of equities sold by farmers is difficult and almost impossible to determine. Big blocks of these have been accumulated by the larger merchants, but there are scattered holdings in the hands of individuals, small interior country merchants, which must foot up to a huge but unknown aggregate. Trade estimates, however, placed the amount of equities that have been disposed of, in excess of actual repossessions, stated above, at around 1,250,000 bales.

One problem before the trade revolves around the fate of these equities. In the larger sense they constitute the supply needed for the filling of pledged commitments for export and sales to domestic mills. Repossession was proceeding rapidly when the market was around its December peak, as conversion could be undertaken at a profit. The process stopped abruptly on the decline, as owners of equities would have had to incur losses through conversion at that level. The fact remains, however, that the trade is committed to a large amount of cotton to meet export and domestic engagements, and the question is whether these will be filled by repossession through the equity process, either at a loss or a profit, or whether a higher "basis" will have to be paid in the open market.

Repossession At Average Cost or Better

In our opinion the chances favor repossession at average cost or better, probably the latter. This view is based on the following consideration: Although the supply of physical cotton is sufficiently large to meet requirements, given certain procedural methods, the supply of contracts may prove to be quite another matter. At the moment there is no speculative long interest of consequence. It is doubtful if at any time within recent years outside operators have shown less interest in the market. About the only pressure comes from Bombay when straddle differences afford a favorable opportunity for sales of longs here, against covering of straddle shorts in that market. The question before the market, therefore, is the amount of contracts that will be available to supply the demand for price fixing.

As the season progresses, the problem of supplying fixation needs is likely to become more acute. The open interest in March contracts as of February 15th is placed at 244,000 bales. The amount of call sales as of date February 7th was placed at 424,000 bales, thus indicating that much of the price fixing that otherwise would have been undertaken in the March position has been transferred to later months, chiefly May and July. However, it

(*Continued on Page 68*)

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Periodical Surveys
WILL PUT YOUR CARD MAINTENANCE
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BASIS

Delaying card repairs until a breakdown is false economy, because bad work results, eventual cost is greater and shutdowns may be necessary at highly inconvenient times.

Ashworth periodical surveys save money and put card maintenance on a business-like basis. They are made by practical card men, who determine the condition of all clothing, chains, bearings and other wearing parts and classify necessary repairs according to urgency.

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ASHWORTH BROS., INC.
Woolen Div., AMERICAN CARD CLOTHING CO.

3 FACTORIES
Fall River, Worcester, Philadelphia

6 REPAIR SHOPS
Fall River, Philadelphia, Charlotte, Greenville, Atlanta, Dallas

7 DISTRIBUTING POINTS
Fall River, Worcester, Philadelphia, Charlotte, Greenville, Atlanta, Dallas

Southwestern Representative: Textile Supply Co., Dallas, Texas
★PRODUCTS AND SERVICES: Card Clothing for Cotton, Wool, Worsted, Silk and Asbestos Cards and for All Types of Napping Machinery • Brusher Clothing and Card Clothing for Special Purposes • Lickerin Wire and Garnet Wire • Sole Distributors for Platt's Metallic Wire • Lickerins and Top Flats Re-clothed

Ten Years of Cotton Textiles

1939 to 1940

Peak Year for Distribution

BEGINNING with the first year of depression, the ninth annual survey of the Association of Cotton Textile Merchants of New York charts the course of the industry through the past year of peak distribution for all time. While production was inferior to the 1937 record by slightly more than 3%, mill surplus of substantial volume also moved into distributive channels. In the earlier year there was a sizeable accumulation of mill inventory.

Cotton Consumption Near 1937 Record

Measured by spindle hour activity, mill operations for last year were approximately 22% greater than in 1938, reaching a total of over 92,559 million active spindle hours. The gain in cotton consumption was larger by 24.75%, to a total of over 7,367,000 bales. This was only 51,000 bales below the high consumpttion of 1937. The larger percentage gain in cotton consumption probably reflects both a stronger proportionate demand for heavy fabrics and higher efficiency of machinery.

First Half Year Unprofitable

Demand in the primary market, which drew forth this commendable volume of production, came from all agencies of distribution. During the first half of the year, purchases were largely restricted to the needs of current sales and prices were under continuous pressure despite improved consumption. War crises, formidable mill stocks and unaltered production schedules in some divisions contributed to the price weakness which touched bottom about the first of June. The resultant hand-to-mouth buying meant the transaction of much unprofitable business during the first six months, with a preponderance of losses for that period. A real correction in the market situation did not appear until after the outbreak of war at the beginning of September.

Rising Markets Bring Trade Activity

This event, whose approach had been feared as a potentially depressing influence, had exactly the reverse effect. It acted as a spark to inflame the pent-up demand for replenishment of trade inventories up to a level commensurate with the improved prospects of consumption. Expanded industrial activity, especially in the durable goods plants, provided new additions to consumer income. Augmented retail sales accompanied these changes in economic conditions and still reflect the increased spending power. To this pulling power of consumption was joined a fundamental improvement in primary market price levels, in anticipation of cost increases under the Wage-Hour Act and more favorable supply and demand relationship. Probably the most impressive demand centered around fabrics used for industrial purposes, household goods and the heavier types of apparel.

Jute-Burlap Displacement

Direct war demand from the belligerent countries was of limited yardage in this excited market movement. With the exception of some substantial quantities of heavy grey and colored goods, the chief war benefit to cotton goods volume last year was the temporary scarcity and precipitate rise in the price of burlap and other jute products. Substitution of cotton cloth materials by bag manufacturers and other industrial users became an important factor in the broader demand for osnaburgs and coarse sheetings. Compared with total burlap consumption in this country of 712 million yards during the past year, however, the displacement by cotton fabrics was probably less than 10%. Due to sharp price recessions in burlap cloths at the end of the year, recurrence of this demand in 1940 would seem to depend on the character of the war, since their prime use in the war zone is for sandbags.

Exports Improve

Included in the increased exports of piece goods to Canada was a fair volume of these fabrics purchased by the bag manufacturers of that country. Total piece goods exports increased about 15% over the preceding year with a gain of nearly 48 million square yards. This is the largest volume since 1932 but disappoints some expectations which were unduly encouraged by war possibilities plus the extension to cotton goods of the export subsidy program. However, new markets have been opened up in Latin-America and elsewhere, especially on heavy goods, and the current year has promise of broader trading in many lands. Foreign credit difficulties and higher costs of labor and cotton in this country are factors that make for slow growth in this section of the market.

Imports Double

On the other hand, imports have practically doubled in yardage, with a gain of 54 million square yards. These are chiefly low-priced bleached goods from Japan whose volume in 1939 exceeded 77 million square yards, in contrast with 29 million in the preceding year. Here there was no equalizing charge to offset the subsidy benefits granted to low-wage foreign producers.

Production Over 9 Billion Square Yards

Assuming the 1937 relationship between total spindle

(*Continued on Page 45*)

Brandon Corporation
Greenville, S. C.

Manufacturers of

PRINT CLOTHS BROADCLOTHS SHEETINGS
BAG GOODS DUCK

Brandon Plant—Brandon Duck Plant—Poinsett Plant—Greenville, S. C.

Woodruff Plant—Woodruff, S. C.

BLEACHED and DYED PRINT CLOTHS,
BROADCLOTHS and SHEETINGS

Renfrew Plant—Travelers Rest, S. C.

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WOODWARD, BALDWIN & COMPANY
43 Worth Street New York, N. Y.

EXPOSITION COTTON MILLS

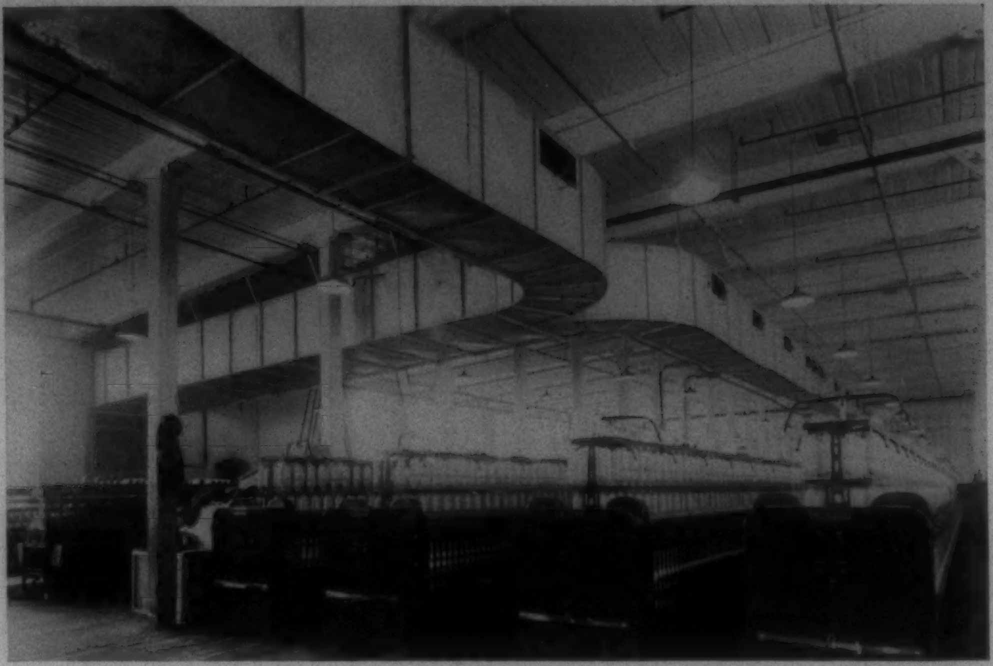
Atlanta, Ga.

Sheetings and Specialties

TEN YEARS OF COTTON TEXTILES

Data assembled by The Association of Cotton Textile Merchants of New York from Bureau of The Census reports and information obtained through the courtesy of machinery manufacturers. Cloth production for the non-census or even years and for 1939 has been estimated to correspond to spindle hour activity during the preceding census years.

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
EQUIPMENT											
Spindles in place at beginning of year............	34,541,486	33,608,494	32,326,526	31,442,174	30,938,340	30,889,484	29,253,444	27,700,194	26,704,476	25,986,620	24,943,302
Increase or decrease from preceding year...........	725,600	932,992	1,281,968	884,352	503,834	48,856	1,636,040	1,553,250	995,718	717,856	1,043,318
New installation, additions and replacements.........	251,936	205,068	143,908	348,568	529,840	214,874	469,316	772,724	178,280	349,416	
OPERATION											
Spindles active at any time during year ending July 31st	31,245,078	28,979,646	27,271,938	26,894,860	27,742,462	26,700,946	24,664,428	25,419,110	24,774,004	23,731,050	
Spindles idle during same period..................	3,296,408	4,628,848	5,054,588	4,547,314	3,195,878	4,188,538	4,589,016	2,281,084	1,930,472	2,255,570	
Average number of active spindles based on twelve monthly reports..........	27,269,470	25,674,107	23,250,757	24,873,270	25,119,435	23,421,150	23,373,147	24,079,936	22,042,442	22,306,734	
Intermittent spindles (*being the difference between average active spindles and those active at some time during year*)	3,975,608	3,305,539	4,021,181	2,021,590	2,623,027	3,279,796	1,291,281	1,339,174	2,731,562	1,424,316	
Percentage relation of average active spindles to spindles in place.............	78.95%	76.39%	71.92%	79.11%	81.19%	75.82%	79.9%	86.93%	82.54%	85.84%	
Spindle hours run........	76,702,655,168	77,793,298,853	70,218,347,911	86,580,232,828	75,711,412,882	76,017,361,934	91,773,252,676	95,591,131,816	75,925,187,178	92,559,108,308	
Hours run per average active spindle............	2,813	3,030	3,020	3,481	3,014	3,246	3,926	3,970	3,444	4,149	
MARKET											
Production in square yards.	6,448,392,000	6,955,391,000	6,278,222,000	7,866,040,000	6,878,579,000	7,135,276,000	8,613,837,000	9,445,736,000	7,502,168,000	9,145,765,000	
Exports in square yards...	416,285,000	366,959,000	375,446,000	302,042,000	226,306,000	186,565,000	200,501,000	236,251,000	319,634,000	367,466,000	
Imports in square yards...	35,517,000	34,732,000	29,436,000	41,348,000	41,533,000	63,674,000	114,195,000	147,320,000	58,282,000	111,817,000	
Available for domestic consumption	6,067,624,000	6,623,164,000	5,932,212,000	7,605,346,000	6,693,806,000	7,012,385,000	8,527,531,000	9,356,805,000	7,240,816,000	8,890,116,000	
Population at July 1st.....	123,091,000	124,113,000	124,974,000	125,770,000	126,626,000	127,521,000	128,429,000	129,257,000	130,215,000	131,200,000	
Available for per capita consumption in square yards...	49.29	53.36	47.47	60.47	52.86	54.99	66.40	72.39	55.61	67.76	



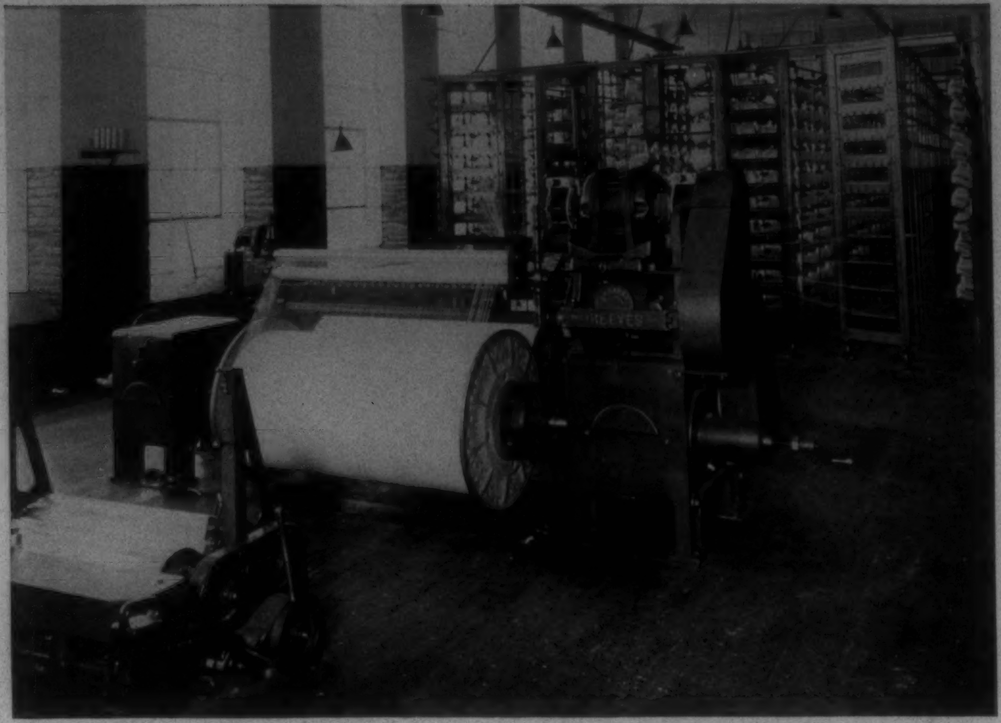
Evaporative Cooling

We are proud to announce the recent completion of evaporative cooling installations at the following plants . . .

ATHENS MFG. COMPANY . . . Athens, Georgia
MATHEWS COTTON MILL . . . Greenwood, S. C.
NELSON COTTON MILL . . . Whitnel, N. C.

G. A. WHITE & CO.
CHARLOTTE, N. C.

Air Conditioning. Humidifying. Ventilating. Heating



Illustrated above is our High Speed Spindle Driven Warper with Electrical Eyeboard Stop Motion and Magazine Cone Creel, for making Dye Beams.

Machine is equipped with Large Presser Roll for controlling Density of yarn on Beams, Automatic Counter Clock for accurate measurement of yarn on Beams.

Our electrical Eyeboard Stop Motion for instant stopping of Machine for broken ends—Magazine Cone Creel with "Dead weight" washers giving even tension on all threads. All of the above features make a Machine for producing the best Beams for Dyeing.

For further particulars write or wire

Cocker Machine & Foundry Co.

Gastonia, North Carolina

Also Builders of High Speed Ball Warpers, Standard High Speed Beam Warpers for Cotton—High Speed Beam Warpers and Slashers for Rayon.

Ten Years of Cotton Textiles—1930 to 1940

(*Continued from Page 42*)

hour activity and yardage production, the estimate for 1939 is over 9,145 million square yards of all kinds of cotton woven goods. By adding imports and deducting exports, a net yardage of new goods made available for domestic consumption is found in excess of 8,890 million square yards, or a per capita yardage of 67.76 square yards based on estimated population.

Per Capita Average High

In view of the alternate cycles of trade accumulation and digestion, the per capita gain of twelve square yards over last year is not a unique phenomenon. Similar improvements occurred in 1936 and 1933 over the years immediately preceding. It is noteworthy that the per capita average of the past four years (1936-1939) as a whole is 65.53 square yards against a per capita average of 65.29 square yards in the four years of 1926 to 1929, inclusive. And in the nearby period, 1938 had six months of depression and drastic production adjustment.

Inter-Fiber Competition

With an annual domestic distribution which has averaged over 8½ billion square yards during the past four years, the woven cotton goods industry has demonstrated its ability to support recovery despite amazing gains in the production and distribution of cloths made from synthetic materials. Within the past ten years, the annual production of rayon broad woven goods has increased from no more than 250 million square yards to considerably over a billion. Last year established a new record. A conservative estimate would exceed 1,300 million square yards and the point of saturation is not in sight. The rapid displacement of silk fabrics has long since been extended to fields formerly supplied by cotton products. With the commercial acceptance of synthetic yarns having new properties, further expansion to unaccustomed markets can be reasonably predicted.

Rayon Gains Tremendous

While the improvement in cotton consumption was most gratifying, rayon glament yarn consumption in 1939 of more than 362 million pounds exceeded 1938 consumption by 32% and the previous all-time high in 1936 by most gratifying, rayon garment yarnc onsumptiton in 1939 consumption of rayon staple fiber to a total of 100 million pounds, of which 48 million pounds were imported. Total consumption of staple fiber in 1935 was but slightly over 6 million pounds.

Synthetic Fibers in Cotton Mills

Although these citations of synthetic growth signify restriction of raw cotton consumption, the cotton textile industry has had a considerable share of the activity in spinning the staple fiber and weaving cloths from both staple and filament yarns. As a result of a survey made last April the Bureau of the Census announced that a total of 518,674 spindles in cotton mills were operated on spinning rayon fiber and blends during the month. There were also 100,000 spindles operated on rayon fiber in

(*Continued on Page 62*)

DOVER
MILL
CO.

SHELBY, N. C.

Fancies

William B. Hodge—Modern Pioneer

On the evening of February 19th, there were held at several of the larger cities over the United States banquets commemorating the 150th anniversary of the creation of the United States patent system. Our patent system was devised and continues to exist largely to encourage men to think and to develop ideas and through such a system some of the largest contributions to science have been made available to public use.

These regional dinners were tendered to pay tribute to men who have been particularly instrumental in their respective localities in development activities. And in Baltimore, Md., on last Monday evening the Maryland Academy of Science, together with the National Association of Manufacturers jointly paid tribute to twenty-three "Modern Pioneers," as they were termed, who had been chosen by a national committee headed by Karl T. Compton, president of the Massachusetts Institute of Technology, and past president of the American Association for Advance of Science. This committee also included five other nationally prominent educators in the sciences.

Among these twenty-three and of local interest, appears the name of Wm. B. Hodge, of Charlotte, N. C., vice-president of Parks-Cramer Co., chosen with special reference to his inventions in air conditioning pioneering.

During the last thirty years, many patents have been issued to Mr. Hodge, not only covering the basic principle and important improvements on the Psychrostat (wet and dry bulb humidity regulator), but others on the widely used double duty humidifiers; an especially successful type of gravel filter widely used with both spray humidifiers and central stations; as well as others on self-cleaning atomizers. Many have profited by his counsels as a pioneering engineer in air conditioning.

Among the other inventors honored at the Baltimore dinner were Jos. P. Grey, Jr., manager of the Grey Hosiery Mills, Henderson, N. C.; Russell B. Newton, Columbus, Ga., and Eugene C. Gwaltney, formerly of Macon, Ga., but now with the Saco-Lowell Shops at Biddeford, Me.

Proper Card Grinding

From the first hand-ground cards right down to those ground with the finest precision machines obtainable, the importance of card grinding has increased.

Some of the advantages derived from accurate grinding are:

Better card settings made possible.

A better carding action from properly ground wire.

An appreciable saving in card wire, because even grinding with a sharp grinding medium requires less and much lighter contact between grinder and wire.

The saving of as much as two-thirds of the emery filleting grinding compound, because its whole surface is being utilized instead of about one-third, as is the case when grinders are running out.

Speeds of card grinders play an important part in their maximum efficiency:

At a cylinder speed of approximately 165 R.P.M. and a doffer speed of approximately 270 R.P.M., the two traverse grinders used to grind the cylinder and doffer should run at approximately 750 R.P.M.

The proper filleting to use with this combination of speeds is No. 24 for the cylinder, together with No. 30 for the doffer. These numbers pertain to domestic filleting only. If foreign emery is used, No. 7 for the cylinder and No. 40 for the doffer is suggested.

Flats should be ground about every third time around with the finer grinding mediums used.

Both traverse and roller grinders should be finely balanced to prevent their vibrating while in operation. Care should be given to keep them lubricated with the proper oil as suggested by the manufacturer. When not in use, all grinders should be kept in a substantial rack. Every effort should be made to prevent the bearing shafts on both traverse and roller grinders from getting sprung.

When grinders become inaccurate because of wear or dropping, they should be sent to the manufacturer for proper adjustment or exchanged for new machines.

Grinder rolls and precision tools, and the overseer, second hand and grinder should consider their grinding equipment as such.

Cotton cards should be ground *only* until wire is sharp. It is much better to grind lightly every time a card needs grinding than to grind heavy periodically.

James A. Greer Made Sou. Mgr. Original Bradford Soap Works

The Original Bradford Soap Works, Inc., West Warwick, R. I., announce the appointment of James A. Greer, Greenville, S. C., as Southern manager for the sale of their products. This concern has for many years been one of the leaders in textile soaps, sizing compounds and finishing oils for this trade.

Mr. Greer is well and favorably known to the textile mill men of the South and is himself a practical mill man, having worked in the mill for many years as an overseer and later as superintendent of several leading mills. For 18 years he was Southern manager for the *American Wool & Cotton Reporter*, and for four years was Southern manager for *Textile World*.

Mr. Greer has made a host of friends among mill men who will be pleased to learn of his new connection and wish for him much success in this line. He will continue to make his home in Greenville, S. C., and will have an office and warehouse there for the convenience of handling the products of Original Bradford Soap Works.

Thomaston
COTTON MILLS

Thomaston, Georgia

Manufacturers of

TIRE FABRICS

Makers of the

PAGE *and* THOMASTON SHEETS

Selling Agents

Thomaston Cotton Mills
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44 Leonard Street, New York City

Personal News

William H. Shumate is now superintendent at the Cutter Mfg. Co., Rock Hill, S. C.

H. C. Dumas has resigned as overseer of weaving at the Bama Cotton Mills, Enterprise, Ala.

Earl Dunnaway has been promoted from overseer of weaving to assistant superintendent of the Hamrick Mills, Gaffney, S. C.

A. Rigby has arrived at Grottoes, Va., from Hazelton, Pa., to succeed William R. Rosendale as superintendent of the Duplan Silk Corp. plant.

William Marion Caldwell, of the Hamrick Mills, at Gaffney, S. C., is to be married, on March 23rd, to Miss Elizabeth Ward, of Greenville, S. C.

R. H. Chase has been promoted from assistant treasurer of the Spindale Mills, Spindale, N. C., to be vice-president and treasurer.

A. B. Odom, formerly of Selma, Ala., has succeeded J. C. Walters as night overseer of weaving at the Bama Cotton Mills, Enterprise, Ala.

J. M. Jordan has been transferred from No. 3 Plant to No. 1 Plant of Cowikee Mills, Eufaula, Ala., as overseer of carding and spinning.

W. H. Connor is now with the Brookside Mills, Knoxville, Tenn. He was formerly overseer of spinning at the Edna Mills Corp., Reidsville, N. C.

Z. L. Underwood, formerly overhauler at Pomona Mfg. Co., Greensboro, N. C., is now head overhauler of spinning at the Edna Mills Corp., Reidsville, N. C.

J. C. Walters, formerly night overseer of weaving, has been promoted to the position of general overseer of weaving at the Bama Cotton Mills, Enterprise, Ala.

A. B. Boozer has been promoted from superintendent to vice-president and general manager of the Klumac Cotton Mills, Salisbury, N. C.

Joe Sullivan has been promoted from overseer to assistant superintendent of the Limestone Mills, Gaffney, S. C. He is a brother of O. A. Sullivan, former superintendent of the Gaffney Mfg. Co.

F. Lawrence Lee, of Selma, Ala., who was graduated from the Alabama Polytechnic Institute, at Auburn, Ala., with the B.S. degree in textile engineering, has become associated with the designing department of the Eagle and Phenix Mills, Columbus, Ga.

Johnny Burton has accepted the position of superintended of the spooling, winding and warping department of the Mooresville Cotton Mills. He was formerly associated with the Calhoun Mills, at Calhoun Falls, S. C., in a similar capacity.

Sam Cole has been promoted from overseer of carding and spinning at the No. 1 Plant of Cowikee Mills, Eufaula, Ala., to speed checker for this plant as well as plants at Union Springs and Ozark, owned by the same company.

William R. Connelly has been appointed assistant superintendent of the Hampton Division of Pacific Mills, Columbia, S. C. He was graduated from Clemson College, S. C., in 1911 and has been connected with the Pacific Mills for the last 15 years. He was previously connected with Barber-Colman Co.

V. G. Brookshire, representative for Gates Rubber Co. in North and South Carolina and for a number of years connected with the Engineering Sales Co., of Charlotte, was painfully injured recently in an automobile accident, and is a patient at the Presbyterian Hospital in this city. Mr. Brookshire's condition was reported as somewhat improved as this issue went to press.

PERFORMANCE COUNTS . . .

HORTON
PIONEERS IN FAST DEPENDABLE DAILY SCHEDULED MOTOR SERVICE

Beginning with ten units in July, 1931, the Horton fleet now comprises 625 of the most modern design . . operating over 1,000,000 miles per month, serving through its eighteen terminals over 50,000 customers in ten states on the Eastern Seaboard.

Terminals Through Which Direct Pickup and Delivery Service is Performed to 950 Cities

New York, N. Y.
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Richmond, Va.
Burlington, N. C.
Greensboro, N. C.
Hickory, N. C.
Shelby, N. C.
Charlotte, N. C.
Greenville, S. C.
Spartanburg, S. C.
Atlanta, Ga.
Rome, Ga.

HORTON MOTOR LINES, Inc.

1001-1031 S. Clarkson St.
General Office:
Charlotte, N. C.
Phone 2-2165

Ralph B. Hood, for a number of years connected with cotton mills in the New England States, has accepted the position as assistant to J. B. Harris, vice-president of the Greenwood, Mathews, and Ninety-Six Cotton Mills.

V. D. Snyder, formerly overseer of weaving at the Victor plant of the Victor-Monaghan Co., Greer, S. C., is now general overseer of weaving at the Mathews Mills, Greenwood, S. C.

John R. Brown has been placed in charge of the Alabama territory for Arnold, Hoffman & Co., it was announced by Chester L. Eddy, assistant sales manager. Mr. Brown has his headquarters in Meridian, Miss.

T. G. (Jake) Rayfield, formerly of Kingsport, Tenn., and more recently connected with the F. W. Poe Mfg. Co., of Greenville, S. C., is now assistant overseer of spinning at Mills Mill, Greenville, S. C.

Jack Harris, who has been connected with the Holyoke Belting Co. since 1923, was recently elected a vice-president of the company, which has been selling leather belting to the Southern textile industry since 1889.

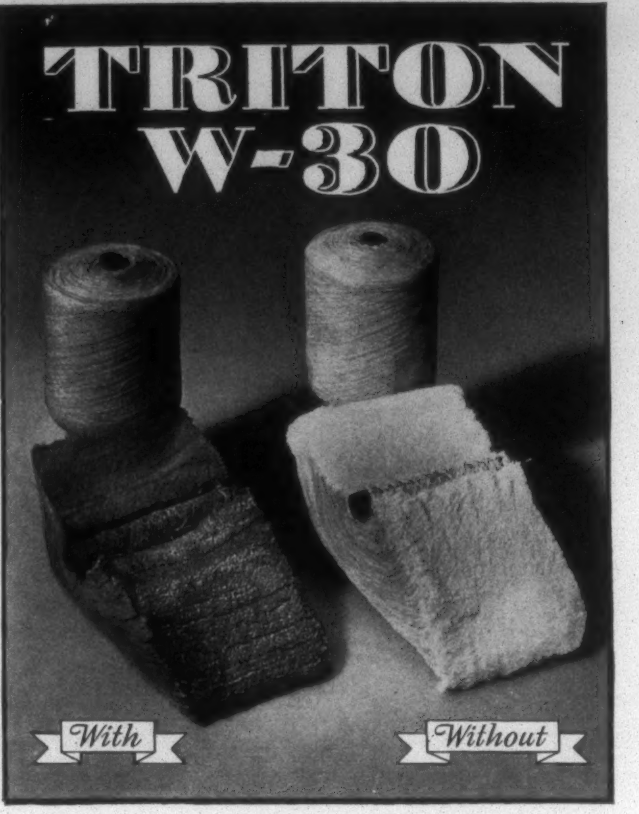
J. Holmes Davis, Sr., formerly president of the Spofford Mills, Wilmington, N. C., has been made chairman of the board. His son, J. Holmes Davis, Jr., has been elected president to succeed his father.

John Scott, purchasing agent and manager of yarn sales at Pomona Mfg. Co., Greensboro, N. C., has resigned to join the Gate City Life Insurance Co., in its Industrial Hospitalization Division.

A. H. Baugh, who has been superintendent of Saratoga-Victory Mills, Albertville, Ala., has been made general superintendent of both the Albertville and Guntersville plants.

HOUGHTON WOOL TOPS
Prompt Shipment All Grades on Short Notice
Suitable for Blends with Rayon or Cotton
HOUGHTON WOOL COMPANY
253 Summer St. Boston
Write or Phone Our Southern Representative
JAMES E. TAYLOR, Phone 3-3692 Charlotte, N. C.

J. N. PEASE & COMPANY
ENGINEERS—ARCHITECTS
JOHNSTON BUILDING
CHARLOTTE, N. C.



IT WETS THROUGH!

In dyeing, rapid wetting is not enough. Even more essential is *wetting through.* TRITON W-30 does both—it wets rapidly and penetrates thoroughly. Two yarn packages were immersed for equal periods in the same strength dye solutions, one with and one without TRITON W-30. The TRITON W-30 solution penetrated the yarn and fibre to the core of the package. The other failed to penetrate the package and scarcely dyed the surface yarn. TRY TRITON W-30 for speedy, thorough penetration.

RÖHM & HAAS CO., INC.
222 W. Washington Sq. *Philadelphia, Pa.*

Brown Manufacturing Company

●

CONCORD
N. C.

LONSDALE
COMPANY

Seneca, South Carolina

PRINT CLOTHS

▼

Bradford Hodges Is Made Southern Agent For All A. P. T. Products

Effective March 1st, M. Bradford Hodges, 161 Spring St., N.W., Atlanta, Ga., Southern agent for the Shambow Shuttle Division of American Paper Tube Co., will be the sole agent for all products of the company.

H. M. Peters Joins Du Pont Rayon's Southern Sales Staff

Harold M. Peters, who has for several years been with the Bankers Trust Company of New York and more recently with Carson Pirie Scott & Co., of Chicago, Ill., has been appointed salesman for the Rayon Division of E. I. Du Pont de Nemours & Co., and will call on the trade in North Carolina and Virginia, according to announcement made by Frank H. Coker, district sales manager.

W. W. Ballew Succeeds John Boesch At Westinghouse Charlotte Branch

John C. Boesch, manager of the Charlotte branch of the Westinghouse Electric & Manufacturing Co., has been transferred to the company's offices in Miami, Fla., and W. W. Ballew, 12 years Westinghouse branch manager in Birmingham, Ala., has arrived in Charlotte to become his successor.

Mr. Boesch left recently for his new post. Mr. and Mrs. Ballew have taken residence at 926 Berkley avenue. Before going to Birmingham, Mr. Balley was with Westinghouse nine years in Atlanta.

Alabama Association To Meet April 4th and 5th

Montgomery, Ala.—The annual meeting of the Alabama Cotton Manufacturers' Association will be held April 4th and 5th in Mobile, it is announced by G. Arthur Cook, secretary-treasurer of the West Boylston Mfg. Co., of Montgomery.

Mr. Cook, who is chairman of the annual meeting committee, met recently with other members of the committee, Arthur Massey, Anniston; C. W. Mizell, Opp; B. G. Stumberg, Tallahassee, and C. W. Young, Decatur, and planned the business program and interesting events.

Highlight of the meeting will be an address by Dr. C. T. Murchison, president of the Cotton-Textile Institute, on "What's Pending in Washington and General Problems of the Cotton Textile Industry." Other speakers will discuss matters of State Government with reference to industry.

The high point of the annual meeting will be the annual banquet the evening of April 4th.

The officers of the Association are: R. W. Jennings, chairman of the board; Paul A. Redmond, president; Joe L. Lanier, vice-president; Benjamin Russell, treasurer, and Dwight M. Wilhelm, secretary.

Joins A. B. Carter, Inc.

Lester Rankin has resigned a position with the Hanover Mills, Gastonia, N. C., to become a salesman with A. B. Carter, Inc., of Gastonia. Mr. Rankin will bring to his new position, a long practical mill experience and a thorough knowledge of the knotters and ring travelers which he will handle. He will cover a portion of North Carolina.

Clovis Powell Joins Aridye Corp.

Clovis S. Powell, formerly superintendent of the Ware Shoals Bleachery, and for 28 years connected with that firm, has joined the Aridye Corp. He will be connected with the Greenville, N. C., office of that organization.

Steel Heddle Expansion

Greenville, S. C.—The Steel Heddle Mfg. Co., and Southern Shuttles, Inc., soon will let a contract for a $15,000 one-story concrete office building adjoining the present structure, J. J. Kaufman, Jr., general manager of Steel Heddle, announces.

The building will be part of the general expansion program now under way. Several additions at the rear of the present plant have been completed to afford extra floor space, particularly for the shuttle department.

Bibb Officials On Fishing Trip

Macon, Ga.—Nine officials of the Bibb Mfg. Co. enjoyed a fishing trip to Sopchoppy, Fla. In the party were Charles C. Hertwig, P. E. Findlay, Jr., B. B. Snow, S. P. Jenkins and A. A. Drake, Macon; Elbert Pride, Reynolds; John S. Turner and J. T. Cook, Porterdale, and R. B. Newton, Columbus.

Union Buffalo Mills Co.

+

Print Cloths
and Narrow Sheetings

+

Mills at
Union, South Carolina
Buffalo, South Carolina
Fairmont, South Carolina

NORTH CAROLINA FINISHING COMPANY

Salisbury, North Carolina

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Bleaching, Dyeing, Mercerizing, Finishing
Preshrinking, Sanforizing of Cotton
and Synthetic Yarn Fabrics

TEXTILE BULLETIN

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David Clark	President and Managing Editor
Junius M. Smith	Vice-President and Business Manager
Ellis Royal	Associate Editor

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One year payable in advance	$1.50
Other Countries in Postal Union	3.00
Single Copies	.10

Contributions on subjects pertaining to cotton, its manufacture and distribution, are requested. Contributed articles do not necessarily reflect the opinion of the publishers. Items pertaining to new mills, extensions, etc., are solicited.

The Fallacy of Agricultural Regimentation

Among the many interesting articles in this issue is one prepared last year by E. G. Montgomery, of the Economic Research Division of the National Industrial Conference Board, a non-partisan, scientific, fact finding organization, upon the subject, "Do Farmers 'Adjust' Production?" From the conclusions of Mr. Montgomery the following summary is made relative to the effect of government intervention in agriculture:

"The agricultural history of the last sixty or seventy years in the United States indicates that there is no basis for the assumption that reduced crops of the leading products tend to increase farmers' income. Available evidence, presented for wheat, cotton and tobacco, points to the conclusion that, although a smaller-than-usual output raises prices, it brings a smaller actual return to farmers more frequently than a greater return.

"In studying agricultural production over the past forty years, it is evident that farmers have frequently made rapid adjustments both in land use and in shifts to other occuupations. Geographical shifts in crop acreage, the growth of population, changes in export demand and similar factors are responsible for long-term adjustments. Short-time adjustments in agricultural production are largely affected by industrial depressions, by the extent of part-time farming and by the necessity for planning months ahead on farms. As far as can be judged from experience both during the Farm Board's administration and thereafter, government intervention tends to prevent normal long-term adjustments by farmers."

Among the plans which have been tried by the Government are production control, processing taxes, loans and other expedients, and still the problem remains unsolved and is no nearer solution than at the beginning of the experiments.

The 1938-39 cotton loan program was the fifth such program of the United States Government in the years from and after 1933, and later the Government adopted a new cotton policy providing for a subsidy of 1.50 cents per pound on exports of cotton by this country. The subsidy was established with a view of putting American cotton back into line with foreign growths.

We think we can grow bold and say that the solution is more baffling and more unsolvable now than it was in the beginning. Before Government assistance began the farmers would finally make their adjustments and now the Government has regulated them so much that they are unable to use their former means.

This special edition may, to some, seem that the TEXTILE BULLETIN has stepped out of character, but such is not the case. Industry and agriculture are so vitally interrelated that whatever harms or helps one, harms or helps the other.

The agricultural situation, under the treatment of government control and subsidy, has not improved and can not improve. There are some things that the Government can not do and this seems to be one of them. The task is too large and too diversified and too individual for any plan to be permanently helpful.

In this issue, we have tried to present some very pertinent articles dealing with the government programs, both active and proposed. This issue deals largely with the evils of a processing tax, the threat of the Marketing Certificate Plan, as suggested by the Secretary of Agriculture, or any other similar plan whereby any single agricultural commodity is compelled to carry its own subsidy either directly, or indirectly. We have endeavored to make the presentations reasonable and factual.

In considering this subject, we must ever keep in mind that the Government is vitally influencing not only agriculture but industry, and the welfare of the whole South.

Let us look briefly at the cotton situation as graphically portrayed in the 1939 Cotton Year Book of the New York Cotton Exchange.

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Make use of our Service Department.
We are glad to help you with your
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IT OR BREAKS IT

Knitters KNOW from experience that these cones will deliver properly on the knitting machines. That's because the Model 102 produces a cone of uniform density, with the correct taper and because it can be quickly and cheaply adjusted to produce the proper angle of wind for the count and type of yarn.

Why not put Model 102 cones on YOUR sales force? You'll also save money in your plant by doing it, because the Model 102 winds twice as much yarn at 1/3 less cost as do older types of machines.

Foster Machine Co.
Westfield Mass.

Southern Office:
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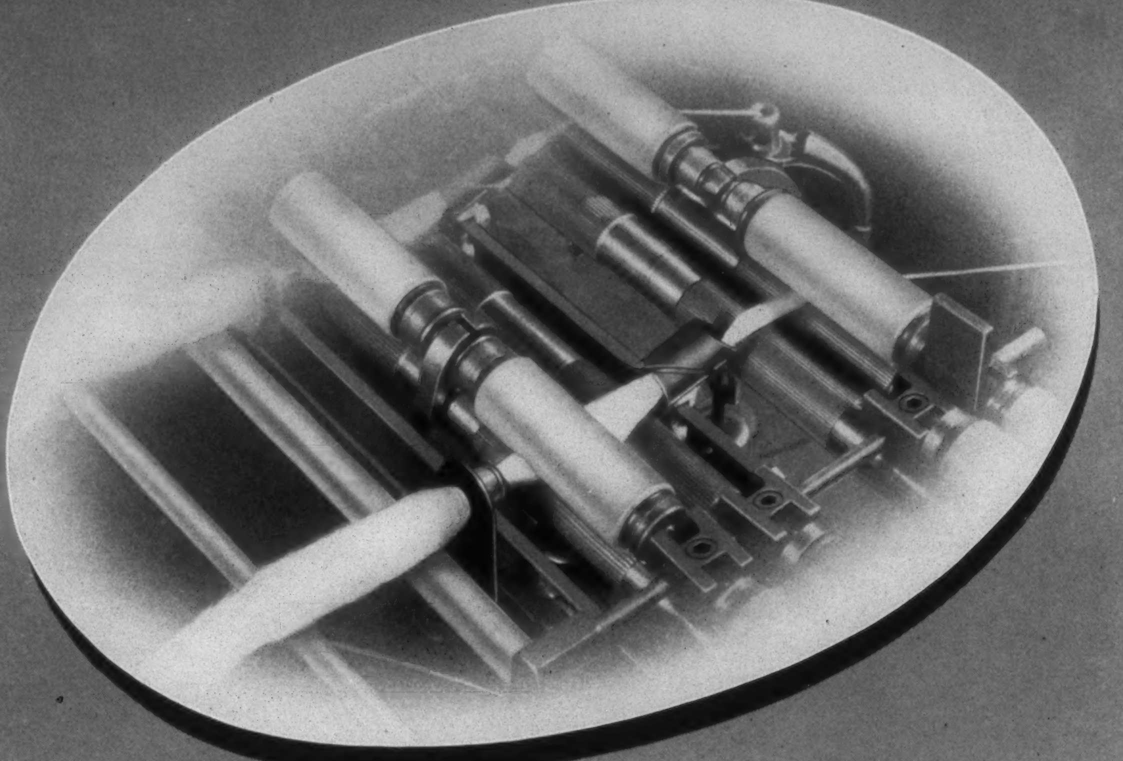
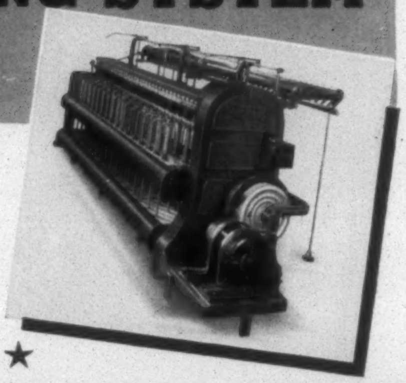
FOSTER MODEL 102

FOR WINDING COTTON, MERCERIZED, WOOLEN, WORSTED, MERINO, SPUN SILK AND SPUN RAYON YARNS



H & B HIGH DRAFT ROVING SYSTEM

WHY IT HAS SET NEW STANDARDS OF EFFICIENCY



★

THIS system, introduced approximately 3 years ago, has been so successful that it has established new standards of efficiency in high-draft roving machinery.

Its success is principally due to the Patented Scroll Condenser illustrated herewith. This simple device, made of Bakelite to eliminate static, has for its object not only the guiding of the roving between the two drafting zones, but the much more important function of controlling and folding-in the flank fibres, which otherwise become detached from the main ribbon of cotton. The folding-in process of this system, unlike that of any other arrangement, gives to the sliver a half turn of twist, thereby retaining complete control of all fibres during the drafting process. The advantage of such preparation, previous to the final drafting zone, is one of the most important factors contributing to the regularity and strength of the final yarn.

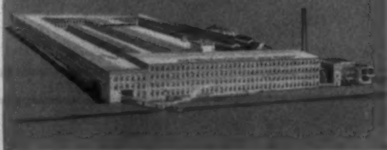
With the aid of this Condenser, the H & B High-Draft Roving System will draft drawing frame sliver up to 35 to produce up to 6 hank roving in one operation. To produce finer roving this system's product goes to jacks or fly frames of the conventional type.

The system is so simple and fundamentally efficient that it is readily adaptable to ANY recognized make of frame, new or old. The results obtained on numerous installations of competing frames very strikingly present the benefits which can be obtained by converting existing machines to the H & B Scroll Condenser arrangement of High Draft.

Let us estimate what savings can be made in your mill.

H&B

TEXTILE MILL MACHINERY



H & B AMERICAN MACHINE COMPANY

Textile Mill Machinery

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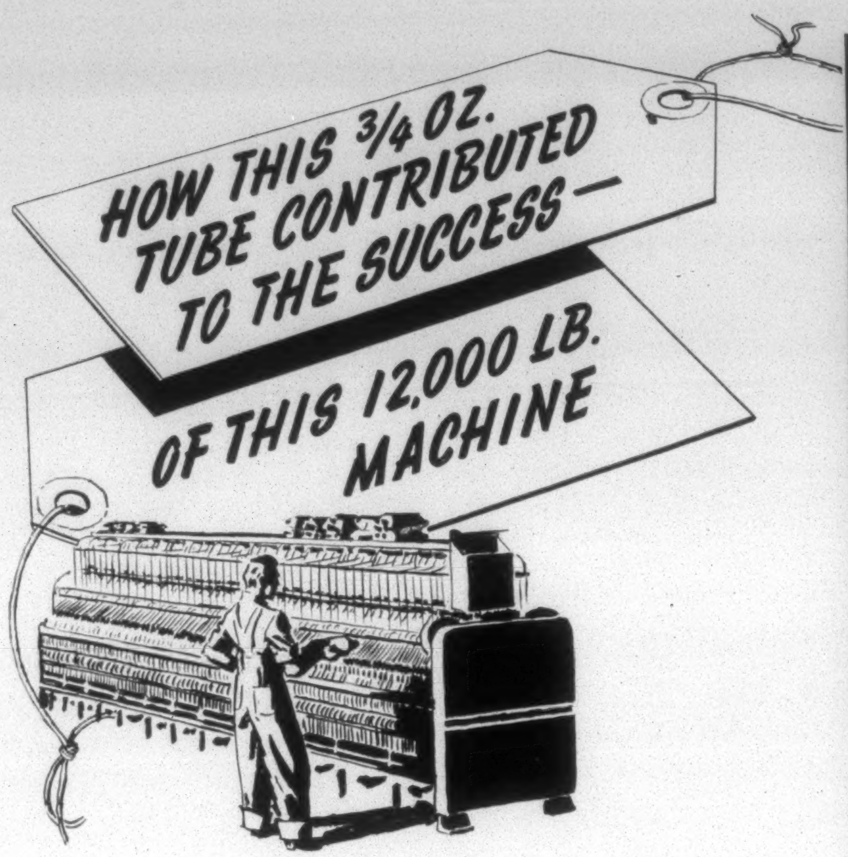
CHARLOTTE OFFICE: 1201-3 Johnston Bldg.
EXPORT DEPARTMENT: United States Machinery Co.
115 Broad St., New York, N. Y.

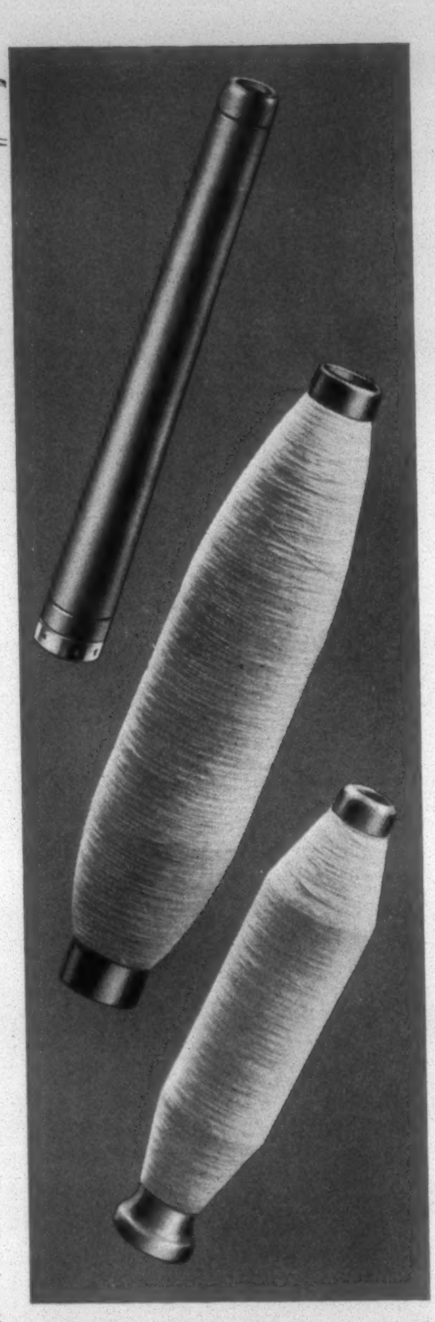
★ Our new High-Draft Roving Frame with 12 Major Improvements which will be explained on request.


HOW THIS 3/4 OZ. TUBE CONTRIBUTED TO THE SUCCESS—
OF THIS 12,000 LB. MACHINE

Strange as it may seem, this simple 3/4 oz. A.P.T. tube helped Saco-Lowell engineers to assure the success of 12,000 lbs. of intricate machinery,—their new high-speed, large package cotton spinning frame.

The problem was to find a yarn carrier that would balance perfectly at high speed and thus help to eliminate spindle vibration and resultant wear. This tube proved to be the best solution, because it was lighter in weight and lower in cost than other practicable devices, yet strong enough to assure long life; because its core was concentric with the outside circumference, and because it was adaptable to spindle tip suspension.

These and other advantages of A.P.T. yarn carriers for all fibres may contribute to better and cheaper spinning, twisting, or weaving in YOUR mill. Let us help you to find out.



NEW vs. OLD. 6000 yds. or 5 oz. of yarn against 1500 yds. or 1.92 oz. 8 hrs. between doffs against 2 3/4 hrs.

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AMERICAN PAPER TUBE COMPANY

INCL. SHAMBOW SHUTTLE DIV. **WOONSOCKET, RHODE ISLAND**

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The output of cotton in the United States, in the season 1938-39, totaled only 42.6% of the world crop and in the years before the Government of the United States embarked on its programs of restriction, the American crop constituted on an average of about 60% of the world crop.

The total all-cotton supply for the 1938-39 season was 50,046,000 bales, compared with 50,550,000 in the previous season.

The world carry-over of American cotton at the end of the 1938-39 season was larger than at the end of the previous season—14,030,000 bales compared with 13,712,000—and the Government held in its loan stock 10,869,000 bales, leaving only 3,161,000 bales of so-called "free" cotton. Thus the U. S. Government had approximately 77.5% of the entire world carry-over of American cotton. Never before had the U. S. Government such a grip on the American cotton trade.

The carry-over of foreign cottons at the end of the season was much less than at the end of the previous season—7,432,000 bales compared with 8,927,000. There has been no accumulation of foreign cottons comparable to that on American cotton.

These figures indicate that the carry-over of 21,462,000 bales at the end of the season was largely American cotton in Government loans. This is the cotton picture.

Prices of American cotton, as represented by average prices for basis middling seven-eighths inch spot cotton at ten Southern markets, fluctuated during the season between a low of 7.92 cents and a high of 9.59 cents and averaged 8.70 cents. In the previous season they had fluctuated between a low of 7.65 cents and a high of 11.24 cents and averaged 8.66 cents. Hence, price movements during the 1938-39 season were narrower than in the previous season but they averaged at almost exactly the same level. Except for the previous season, and for the season 1931-32 and 1932-33, which were in the midst of the last trade depression, prices of cotton were lower last season than in any previous season back to and including 1902-03.

An extract from a booklet issued by the Bureau of Agricultural Economics entitled, "The World Cotton Situation," released on February 4, 1936, gives the following startling information:

The employment furnished by growing of cotton provides almost three times as many man hours as the three principal grains combined (corn, wheat and oats), or expressed in terms of wheat 20 times as many man hours as the wheat crop of this country. It is also estimated that the rate per hour of labor in cotton production is from three to five times as great as from grains. The reduction in cotton acreage from an average of approximately 40,000,000 acres in 1928-1932, compared to the 27,000,000 acres now allotted by the Department of Agriculture, has reduced the number of men required to produce same by approximately 1,000,000.

This reduction in employment in the ten cotton producing States has further decreased the employment in cotton gins, cottonseed oil mills, transportation employees, and all other types of business based on cotton production. We can furnish no estimate as to the number of employees or the dollar value of such a great change of income to the cotton growing section.

In 1928, the cotton acreage amounted to 42.43 million acres and the income was 1,346.5 million dollars or approximately $34.00 per acre.

In 1936, the cotton acreage amounted to 30.03 million acres and the income was 941.1 million dollars, or approximately $31.00 per acre, but there is a vast difference between the farm income on cotton in those years. The aid that is given does not necessarily reflect itself in income per acre, or price per pound, but in the distribution or coverage of the income. If a reference is made to the preceding paragraph on labor dislocation and unemployment and further back to the stocks on hand; the dislocation of markets, the increase of foreign growths, the failure of the government to accomplish anything permanent except to use expediences and experiments resulting in confusion, there would naturally develop the fact that the government is hurting more people by its intervention than it is aiding.

The study of farm income over a sixty-year period showed that agriculture unassisted by governmental aid had never been so tardy in making its adjustments.

The growth and use of foreign cottons have been accentuated. Exports of raw cotton and cotton products have decreased. Imports of foreign goods have increased and foreign manufacturers have further absorbed our export markets. Our exports have averaged 262 million sq. yds. for the last five years, which measured in cotton consumption amounted to approximately 200,000 bales.

Exports of cotton goods from Japan in the year 1938-39 amounted to 2,302,000,000 square yards of cloth. Exports of cotton goods from Great Britain in the year 1938-39 amounted to 1,401,000,000 square yards of cloth and 129,000,000 pounds of yarn. This reduced to cotton means that Japan's exports amounted to 1,700,000 bales while that of England amounted to 886,000 bales.

It is likely that Japan's exports in cotton bales have a higher equivalent than the figure indi-

(*Continued on next page*)

cated because they make many heavy counts. At any rate the figures quoted give a strong contrast to our export of cotton goods, constituting the equivalent of 200,000 bales. There is not much hope for exports of manufactured goods.

These statements refer largely to the cotton farmer and indirectly to the cotton manufacturer. There is a long and complicated story dealing with the hardships of the textile industry, accentuated by Government's intervention with the cotton farmer.

The articles, in this issue, recite the terrific experiences through which the cotton textile industry passed during and since the days of the old processing tax.

The contributors are intelligent students and have gathered factual experiences and operations of the industry during that period. They tell the story of competitions, of substitutes, of buyers' strikes, of inactive markets, of mill losses, of unemployment and numerous other destructive manifestations affecting directly the cotton manufacturer and indirectly disastrous to the farmers.

With the wages largely fixed in the cotton textile industry and some form of a processing tax fixing the price of cotton, approximately 80% of the cost of cotton textile commodities is regimented by the Government. In addition to these costs, there are a series of varying types of taxes that materially increase the rigidity.

Industry and business must have a reasonable amount of flexibility or elasticity in its operations to be able to adapt itself to the rapidly changing conditions and the textile industry is fast being deprived of this factor.

The consumers of cotton textile products should have some rights in this procedure. During the days of the old processing tax, which now seems to be mild in comparison with the suggested Marketing Certificate Plan, the tax pyramided furiously from the manufacturer to the consumer and this new plan, will, or seems to be even worse in its application.

Cotton is already being heavily besieged by substitutes, synthetics and other fibres. The domestic market for cotton must be preserved but it can not if cotton is compelled to carry its own tax and try to lift itself out by being handicapped.

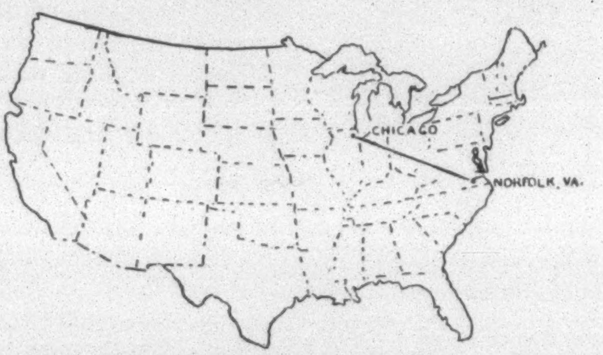
Any benefits that should accrue to the farmer should be secured from the general treasury of the United States just as other funds are secured.

Inasmuch as these farm commodities, supposed to benefit from the Marketing Certificate Plan, are national in their scope and use, the national consuming public should defray these expenses. The diffused tax responsibility would be more equitably distributed and would enable the commodities to pass into consumption at a lower cost than would otherwise be possible, and there would be no pyramiding or price dislocation.

Many of the dangers of a processing tax, or some disguised form of it, would be eliminated. The old processing tax was in reality a sales tax in disguise and instead of being a moderate sales tax, it became extremely excessive, amounting to as much as 12% according to some computations.

In conclusion, we ask every reader to study the articles carefully and to confer seriously with their farm friends and Congressmen, so that no further disaster may visit our South with its blighting and restrictive prohibitions and compulsions.

Draw a Line from Chicago to Norfolk



North and East of it will be found—
9% of the Land Area
39% of the Population
53% of the Factories
69% of the Manufacturing Capital
61% of the Factory Workers

South and West of it will be found—
59% of Bituminous Coal Mined
67% of the Iron Mined
80% of the Live Stock
77% of the Dairy Cows
84% of the Wool
87% of the Poultry
84% of the Grain Crops
85% of the Standing Timber
All of the Cotton
All of the Sugar Cane
Most of the Clay Deposits

The South has—
32.0% of the Land Area
34.7% of the Population
24.2% of the wealth
18.8% of the Manufacturing
38.3% of the Mining
40.0% of the Crops
36.0% of the Railroads
37.8% of the Highways

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ranging in counts from 20s to 40s in 2-ply and 3-ply . . . put up in Warps, Skeins, Cones, and Tubes . . Spun in modern mills under rigid supervision.

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SELLING AGENTS . . . . NEW YORK

Mill News

MONROE, GA.—The Monroe Cotton Mills have changed 85 spinning frames to Whitin long draft.

SPARTANBURG, S. C.—Approximately $20,000 is being expended by Arkwright Mills for sanitary facilities in all houses of the mill community.

LOUISVILLE, KY.—A new modern office building has recently been completed by Louisville Textiles, Inc., consisting of a fireproof structure 56x60 feet, one story and part basement, under plans and supervision by Lockwood Greene Engineers, Inc.

PATTERSON, N. C.—The Patterson Mill at this place has not been reorganized, as was stated in the last issue of the TEXTILE BULLETIN. The mill is now leased by R. J. Woods and V. T. Smith and the business is handled by Mr. Woods from his office in Waco, N. C.

WOODRUFF, S. C.—Approximately $20,000 worth of textile machinery, mostly looms, has been recently installed at Mills Mill No. 2, at Woodruff. A warehouse has been completed at a cost of approximately $5,000.

WEST POINT, GA.—The payroll and cotton department offices of the West Point Mfg. Co. sustained damages estimated at $15,000 in a fire which destroyed a pharmacy on the floor below.

ANDERSON, S. C.—Anderson Press Cloth Co., of Anderson, has been chartered to manufacture filter cloth. With $3,000 capital stock, the concern designated J. G. Baker as president; J. C. Pinson, vice-president; Fannie M. Pinson, assistant vice-president; Raymond E. Pinson, secretary-treasurer, and J. C. Pinson, Jr., assistant secretary.

MARTINSVILLE, VA.—D. H. Pannill, local textile manufacturer, has purchased the Banner Warehouse Building in downtown Martinsville's business section from the estate of the late E. J. Davis for a consideration said to have been in the neighborhood of $30,000.

THOMASTON, GA.—The local unit of the B. F. Goodrich Go., the Martha Mills, which is the textile division, has had under construction a one-story addition. The plans were prepared by Robert & Co., textile and industrial engineers of Atlanta, Ga., and the building program will represent a cost of approximately $40,000.

SOUTH PITTSBURGH, TENN.—According to H. H. Frede, general manager, production is speeding up at the Star Woolen Mill where five massive Garnet machines are now in operation and another is in transit and will be installed soon.

The mill is at present turning out 60,000 pounds of merchandise each week, and it is believed that by the end of the year this will be increased to 100,000 pounds.

MEMPHIS, TENN.—At a cost of approximately $12,000, the American Finishing Co. has announced plans for the construction of a concrete addition to the present office structure.

CEDARTOWN, GA.—At the No. 1 unit of the Goodyear Clearwater Mills, additional carding machinery is being installed. With the Ferguson Engineering Co., of Cleveland, Ohio, in charge of the construction work, a modern warehouse building has also been under construction. It will measure 100 by 150 feet and is of brick and steel construction.

STATESVILLE, N. C.—Twenty-four long-draft Whitin spinning frames and two high-speed Foster winders have been purchased by the Statesville Cotton Mills. New equipment which has already been installed includes combination beam and package dyeing equipment which was installed by the Gaston County Dyeing Machine Co.

BREMEN, GA.—Announcement is made that material has been assembled and the foundation laid for an addition to the Bremen Mills plant here, the addition to measure 40 by 40 feet. A number of additional machines have been purchased and installation is expected to get under way as soon as construction work on the plant addition is completed.

DALLAS, N. C.—Work has been under way at the Morowebb Mill on the installation of a new electric pump to facilitate the water system, replacing steam, on which the factory ran fully until September, 1939. This electrical installation is decidedly an advantage in fire protection equipment. Steam pressure hereafter will only be necessary for heating and conditioning purposes.

KANNAPOLIS, N. C.—It is announced here that a decision of the Tax Appeals Board denied the Treasury's claim that the Cannon Mills Co., of this place, owed $351,018 in income and excess profits taxes for 1934. President Charles A. Cannon, of these mills, argued that the internal revenue commissioner had overestimated the company's income for the year.

EASLEY, S. C.—The Stuart Mfg. Co., beginning operations at once in Easley, will specialize in shirts, slacks and cotton ensembles this season, moving next year into a higher price field.

Stuart Rabb, president-treasurer of the company, which has been capitalized at $25,000, said he hoped to have a staff of some 50 persons at the end of four weeks.

The company has obtained a New York selling agency and also will sell direct to the retail trade through its own sales organization.

THE AMERICAN THREAD COMPANY

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Spinners of High Grade
Combed and Domestic
Yarns
and
Domestic and Industrial
Sewing Threads

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Cotton
Cloths . . . .

Manufactured by

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TARBORO, N. C.

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LESLIE, EVANS & CO.
39-41 Thomas St.
NEW YORK, N. Y.

Ten Years of Cotton Textiles—1930 to 1940

(Continued from Page 45)

former cotton mills, which had gone over entirely to the spinning of rayon.

Million Spindles Dismantled

Equipment statistics for the cotton spinning industry do not indicate the extent to which cotton spindles have been transferred to the rayon industry. The loss of over a million spindles in place during the year brings the total below 25 million for the first time since 1905. Installation of new machinery, chiefly replacements and additions, was double that of the preceding year but less than one-half of the 1937 modernization.

Slight Gain in Working Spindles

Active spindles reached their low of 21,788,286 in June and the high month was December with 22,777,936. The average for the twelve monthly reports was 22,306,734, about 264,000 more than last year but 1,773,000 less than in 1937.

Intensive Operation

Following the concentration of demand, intensive production of unprecedented character, especially in the last quarter of the year, is indicated in the following table which gives approximate figures for spindle hour activity and cotton consumption in quarters for the calendar year:

1939 (Quarter)	Spindle Hour Activity (Million)	Cotton Consumption (Bales)	Average No. of Active Spindles
1st	23,047	1,804,000	22,479,116
2nd	21,863	1,730,000	21,957,634
3rd	22,225	1,775,000	22,053,175
4th	25,424	2,058,000	22,737,033

Total activity represents the highest annual working time per average active spindle on record, with a gain of 705 hours over the preceding year. During the final quarter, the operating rate exceeded capacity based on 80 hours weekly.

23 Million Potent Spindles

Even in that period, the lure of exceptional profit opportunities, which distinguished the late 1936 experience, was lacking and over 2 million spindles remained inactive. In June, idle equipment had exceeded 3¾ million spindles. The existence of competitive disabilities thus indicated now suggests a reduced estimate of slightly more than 23 million spindles with capability of sharing in the work of supplying market needs.

G. A. White & Co. Installs Modern Air Handling Equipment At Athens

G. A. White & Co., of Charlotte, has recently completed the installation of all the air handling equipment for the new weave room, cloth room and slasher room at the Athens Mfg. Co., Athens, Ga. A view of the weave room is shown in the accompanying photo.

Winter heating and summer evaporative cooling have been combined with year-round humidifying in the air washer system for the main weaving.

This system has a capacity of 85,000 cu. ft. of conditioned air per minute. It is designed to maintain 85%

Lola Mills, Inc.

Stanley, N. C.

Morgan Cotton Mills
— INCORPORATED —

TIRE FABRICS and NOVELTY YARN

Laurel Hill, N. C.

Jennings Cotton Mills, Inc.
Mansfield Mills, Inc.

▼

Lumberton, N. C.

Ledbetter Manufacturing Co.
INCORPORATED
Manufacturers of
COTTON YARNS
BALL WARPS AND SKEINS - UNIVERSAL TUBES AND CONES
South Union Mills · ROCKINGHAM, N. C.

relative humidity the year round; a winter temperature of 80° against an outside temperature of 10°; a summer temperature of 83° against an outside dry bulb temperature of 98°; and wet bulb temperature of 74°. Thus the maximum dry bulb temperature of the weaving, even in the hottest weather, will not exceed 88°.

The main pieces of equipment, that is, the air washer, heaters, fan, differential dampers, drives and motors are located in a small room at the side of the mill. Total weight of this equipment is 45,000 lbs.

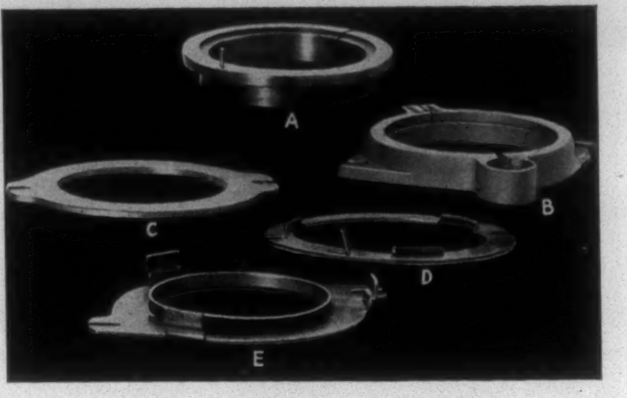
The conditioned air is distributed through the working space by a series of sheet metal ducts, having a total weight of 17,000 lbs.

The principal of operation is that air is drawn either from the conditioned space or the outside as determined automatically by the temperature. It enters the air washer through the baffle plates which distribute it evenly over the washer area and prevent spray being thrown out of the unit. In the washer it meets the water sprays generated by centrifugal force on the Bayley atomizer wheels. The spray cools and saturates the air to practically the incoming wet bulb temperature and cleans it of dust, lint and other impurities. The moisture laden air is then drawn through the eliminator plates whose series of sharp turns trap any water or dirt particles. It is there picked up by the fan and forced through the ducts from which grilles distribute it to the conditioned space, where it is exhausted from the automatic shutters or returned to the washer according to the position of the dampers.

The cloth room is conditioned from two units of the so-called dry duct type which have a combined capacity of 40,000 cu. ft. of air per minute. Heating and ventilating is accomplished by these units and humidifying is done by means of atomizers mounted in front of the air supply grilles. The designed conditions are 70% relative humidity, 80° against 10°, and 85° against 98° dry bulb and 74° wet bulb.

The slasher room is equipped with copper hoods, copper ducts, and exhaust fan to draw off vapor and heat from the size boxes, cylinders and kettles. Foxboro automatic controls were also installed on the slashers and kettles.

Automatically controlled unit heaters are used in the toilets and other auxiliary areas.



A. Cast iron holder with pin traveler cleaner.
B. Die cast holder for Eadie self-lubricating ring.
C. Brass holder for band ring.
D. Pressed steel holder with traveler cleaner.
E. Pressed steel holder for bar traveler ring.

Ring Holders by Ring Makers

In addition to producing more than 1,000 styles and sizes of rings, we make all types of ring holders. A definite advantage which you gain in holders manufactured by a ring MAKER is the assurance of correct fit and size. Samples gladly sent. (If your work requires special designs, we cooperate in working them out.)

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Makers of Spinning and Twister Rings since 1873

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6,000,000 lbs. of SEYCO
To Meet The Annual Demand

(The LARGEST Warp Size Plant in the Country)

OTHER PRODUCTS
Softeners
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Shuttle Dressing
●
Penetrants
●
Alkalis

Seyco Sizing has won such acceptance that expansion of production facilities have been continually necessary. Today Seydel-Woolley & Co. has the largest plant specializing in the production of warp sizing. Its present capacity is over 6,000,000 lbs. annually.

ASK FOR DEMONSTRATON

Our well equipped chemical staff, directed by Dr. Seydel, a renowned chemist (honored by American Chemical Society as councilor), will help you with your sizing and finishing problems.

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Seydel-Woolley & Co.
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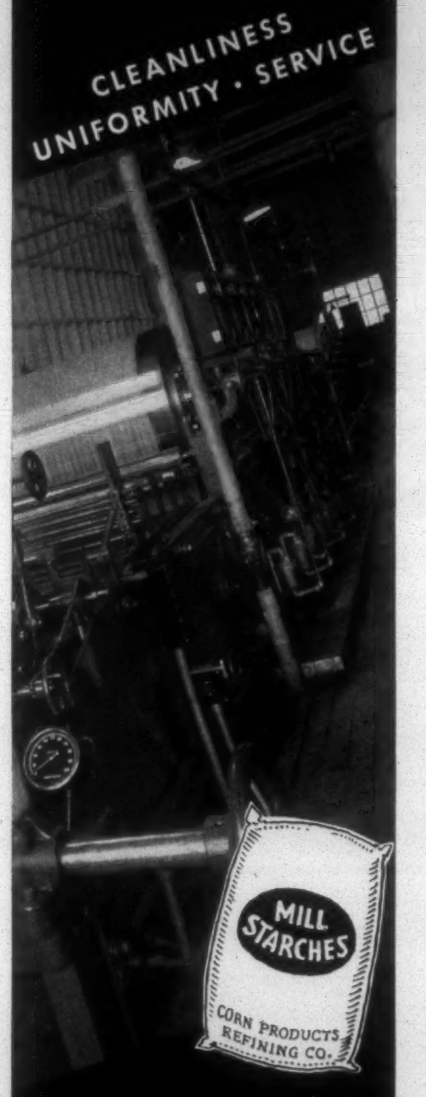

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New Dyeing Machine Catalog

The Rodney Hunt Machine Co., of Orange, Mass., has recently issued a New Catalog No. 539 covering its line of "Tru-Shade" Stainless Steel Dyeing Machines. The catalog features the patented "Curve-of-Strength" type of construction developed by the Rodney Hunt Co., the sides of the dye tubs being curved to a "natural bulge" to withstand pressure of dye liquors from within. The company claims this improvement makes a stronger, more permanent machine at no additional cost. The catalog illustrates and describes a wide range of sizes and types of stainless steel dyeing machines from small sample units to the "largest dyeing machine ever built."

Bronze Chains To Resist Acids

Link Belt Co., Indianapolis, Ind., has issued an informative 4-page Folder No. 1804 on bronze drive and conveyor chains for resisting the destructive effect of organic and inorganic acids. A copy will be sent gratis to any reader upon request

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Cotton Goods Markets

New York.—During the past week bidding for staple gray goods was noticeably more active but prices submitted by buyers were plainly unworkable with the result that actual business represented only a fraction of the amounts involved in the bidding. The market persisted in its belief that the continual interest shown by buyers in goods is bound to lead to some activity before long. Most of the bids for staples ranged ⅛c a yard below the values quoted by mills. After vainly attempting to obtain concessions from first hands, buyers turned to the resale market but met with little luck there. The few lots available were quoted at 1-16c under the levels named by mills.

Experienced merchants who make it their business to sound out sentiment in manufacturing districts almost daily, feel that the urge to curtail operations is becoming more general and that a number of mills are likely to reduce operations about 25% before the quarter is over. Some plants which have been operating machinery on two shifts for almost six months without interruption are planning to shut down a week next month in order to effect necessary repairs. Mills are said to find that the load of fixed costs is almost too heavy to bear when orders cease to flow in. Compelled to pay higher prices for cotton and with labor charges more or less fixed by Government edict, few mill men are in a position to run plants for the sole purpose of keeping their workers employed.

A factor much emphasized by selling houses is the current technical position of the print cloth mills as a group.

No large volume of gray goods is at present held by first hands, the sellers have frequently pointed out to the trade. They claim the mill inventories are lower than at any time since 1937.

Merchants claim that the surest way to limit the chronic extremes of textile production, of sales and of buying is to make facts available to both sellers and buyers at the same time.

It has been suggested that the unwillingness to publish statistics is based on the indifference of converters to the need of gathering and publishing figures of their operations. Producers have felt that, were they to make their statistics available, they would be giving something and getting nothing in return.

Trading in rayon gray goods was listless and is not expected to improve until curtailment becomes more widespread.

J. P. STEVENS & CO., Inc.

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Cotton Yarn Markets

Philadelphia, Pa.—Although carded weaving yarns have declined more than 20% since the first of this year, they not only are showing the strongest resistance of the year but more buyers feel that bottom has been reached and they have covered fair amounts. Sales have been larger than at any time since the change occurred late in December ,but that does not mean the market has become active or that no further drops can come. It does appear that a new meeting point for buyer and seller, which has been lacking for two months, is fast developing.

Statistics show that ply carded yarns have dropped 15 to 20% this year, while single carded are off about 14%; single combed are approximately 10% lower, while ply combed are off 5 or 6%.

Single combed yarns have dropped further over the last week and have been quoted around 33c basis 30s, which compares with the late 1939 peak of 36c to 37c. At the 33c level much better business has been done so that spinners feel the resistance point in such yarns has been touched.

Not only do combed and carded prices show uneven drops so far this year, but there is an entirely different situation in respect to basis conditions. Combed spinners have about nine weeks' business now on their books on which good specifications are coming through. Combed shipments now are equal to production at normal 80-hour rates in most instances, but in carded this is not so. Carded spinners need new orders and their shipments have tapered off drastically so that the severe drop in carded prices has followed.

In mercerized the situation is even better statistically than in either carded or combed. Mercerizers have five months' business on their books and, while shipments are not running as large as at the late 1939 level they are about as large as in January-February, 1939. With this and ply combed showing such small declines there has been no change in the mercerized yarn list, although some knitters report having been offered yarn recently several cents under the 74c basis for 60s two-ply ungassed.

Neisler Mills Co., Inc.

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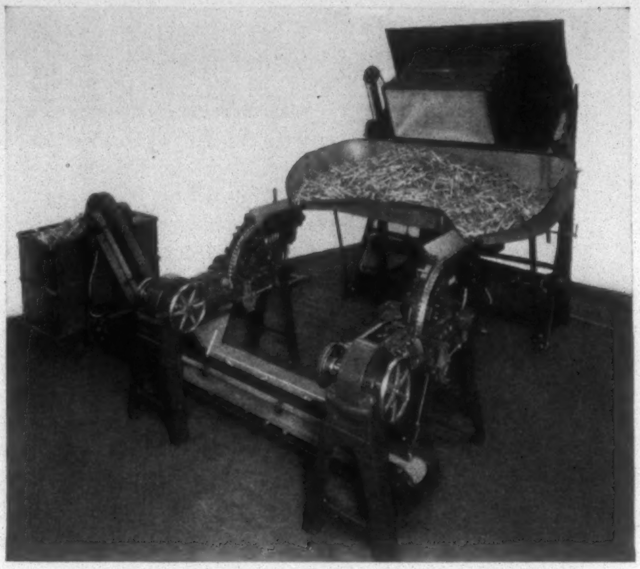
Facts
PROVEN BY FIGURES



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Factors Surrounding the Nearby Cotton Outlook

(*Continued from Page 41*)

is hardly likely that March can be liquidated without the development of further contract tightness which we think might call for an advance to about 11¼c. Around this level, however, we believe that selling will develop in volume against hedging of equities, and thus avert an ugly "squeeze" which might appear possible with a certificated stock of only 3,000 bales.

As to contract developments later in the season, it should be clear enough that as a result of the impounding of supplies in Government loans, we have the basis laid for a continuing "corner," with increasing stringency as a result of accumulating carrying charges. The situation, it would seem, can be relieved only through the offering of equities, an operation which would call for the attainment of feasible liquidation levels. Assuming that no new factors appear to deflect the indicated tendency, it seems reasonable to expect that peak prices for May and July would be above those likely to be reached by the March position.

The observations represent conclusions drawn from existing supply and demand features, and take no account of upsets that may arise out of developments abroad. No one can measure the effect on market sentiment of a savage intensification of hostilities or the outbreak of a "general" war that will embrace all Europe in its toils. There may be a virtual stoppage of exports. On the other hand, inflation may extend its tentacles to countries which now seem largely immune.

Political Aspect of "Certificate Plan"

And then we have the new farm program to be worked out. If we have a loan, there will be clamor for a subsidy as an essential corollary and an instrument for getting our cotton into foreign markets. Just what success the Certificate Plan proposed by Secretary Wallace will meet remains to be seen. This is a political year, in fact more "political" than ever before in our history. Party success and urge for office are likely to supersede all other considerations. It is argued that the Certificate Plan will obviate the necessity for appropriations or new taxes. The burden, of course, will fall elsewhere, and penalty may be paid by prostration of our domestic cotton manufacturing industry.

At the moment it is impossible to obtain clarity of vision for the future out of the confusion in Congress. Gossip has it that there will be proposals for a 75% parity loan. This is unthinkable from an economic standpoint, but as we have stated, this is a political year.

The new crop, temporarily ignored, will come in for vital consideration later. Last season, the acreage allotment was 27,543,000 acres. This season it is placed at 27,070,000. Last season, however, the planted area as of date July 1st was given as 24,943,000 acres, or about 2,500,000 acres below the allotment. It is our view gained from trusted advices that the planted area this year will be very close to the allotment, and possibly 2,000,000 acres more than last year. Tobacco lands in the Carolinas will be diverted to cotton to a considerable extent. The

(*Continued on Page 72*)

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MASTER MECHANICS' SECTION

Power Factor and Its Improvement*

Part I

What Is Power Factor?

FOLLOWING elementary electrical principles, to calculate the watts power flowing in a d-c circuit, the amperes current and the voltage are first measured. Then the product

Volts × amperes = watts

equals the reading obtained with a wattmeter.

In an a-c circuit, if we supply resistance load, such as lamps, heaters, ovens, etc., the above expression still holds; but should the a-c circuit contain magnetic apparatus, such as induction motors, transformers, electromagnets, etc., a wattmeter reading will be *less than* the product of volts times amperes. The reason is this: only a part of the total amperes is providing power, the remainder performs the very necessary function of *magnetizing* the induction motors, transformer, magnets, etc., in order that they may operate. Taking a specific example:

Volts	230
Amperes	10
Watts	1840

The product of volts and amperes is 230×10=2300, but the watts amount to only 1840. To determine that part of the current necessary to deliver the power—i.e., 1840 watts—use formula (1) given above:

$$\text{Power amperes} = \frac{1840 \text{ watts}}{230 \text{ volts}} = 8 \text{ amperes}$$

The other portion of the total of 10 amperes drawn by the load is performing the function of magnetizing. The proportion of magnetizing current to total current will vary widely, depending on the characteristics of the load.

The relationship of the power-producing current to the total current is termed the "power factor."

$$\text{Power factor} = \frac{\text{Power amperes}}{\text{Total amperes}}$$

Power current times volts equals watts; but, as already shown, total current times volts is not all watts, hence the additional relation:

$$\text{Power factor} = \frac{\text{Power amperes} \times \text{volts}}{\text{Total amperes} \times \text{volts}}$$

$$= \frac{\text{Watts}}{\text{Volt amperes}}$$

or, symbolically,

$$\text{P-f} = \frac{\text{W}}{\text{VA}}$$

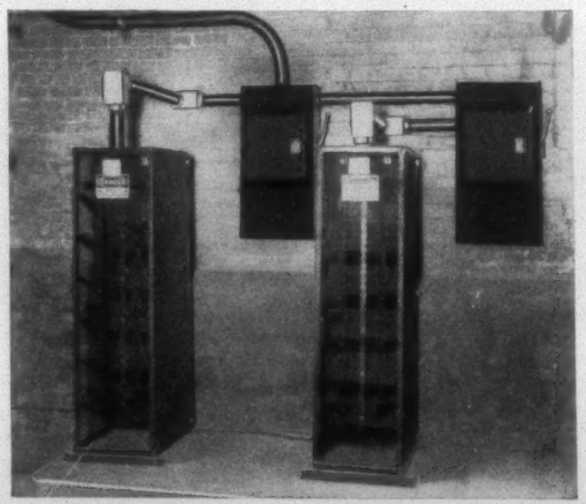
Fig. 1. These compact Pyranol capacitor equipments, installed at a cost of $1,500, saved $1,940 in the first year for an upstate New York manufacturer of paper-machine felt

What Is Power Factor Improvement?

When, in an a-c circuit,

Total amperes × volts = Watts

Then,

Power factor = 1.0 = 100%

It is obvious that this is the optimum value of the power factor; in other words, all of the current goes to produce power.

The relationship between power current and total current is not an arithmetical one. For instance, returning to the example, it cannot be said that since total current is 10 amperes and power current is 8 amperes the magnetizing current is 2 amperes. The relationship is a vectorial one, and can best be demonstrated by a right triangle:

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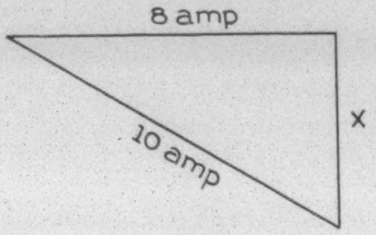


Fig. 2

In this triangle, because the square of the hypotenuse is equal to the sum of the squares of the other two sides:

$$(8)^2+(X)^2=(10)^2$$
$$(x)^2=100-64=36$$
$$X=6$$

In other words, the magnetizing current is 6 amperes. If this value can be reduced in any way, the power factor, which is now 80%, can be raised. For example, if this value could be reduced to 3 amperes.

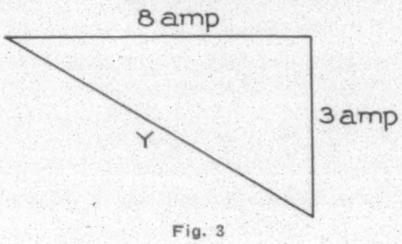


Fig. 3

Then, $8^2+3^2=Y^2=73$

$Y=\sqrt{73}=8.5$ amperes

$$\text{Power factor}=\frac{8}{8.5}=0.94=94\%$$

Thus it is evident that could the magnetizing current be reduced in some fashion, the total current could be reduced—obviously a beneficial result—since less current would need to be provided by the same circuit for the same power (watts) input to the load.

This is entirely possible. Capacitors applied in parallel with the load draw a current which is opposite in direction to the magnetizing current, and will therefore reduce the magnetizing current accordingly. Returning to the original example:

Initial Conditions

Power current = 8 amperes
Total current = 10 amperes
Magnetizing current = 6 amperes
Power factor = 80%

Now, on applying a capacitor capable of drawing 3 amperes, what is the result?

Magnetizing current = 6 amperes
Capacitor current = 3 amperes

Net magnetizing current = 3 amperes

Conditions Now Are

Power current = 8 amperes
Net magnetizing current = 3 amperes
Total current = 8.5 amperes
Power factor = 94%

The power factor has been improved from 80% to 94%. This can be shown on one diagram:

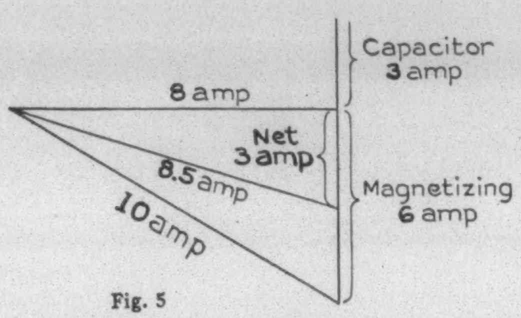
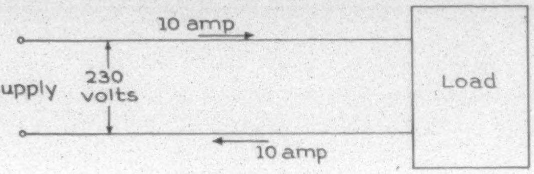
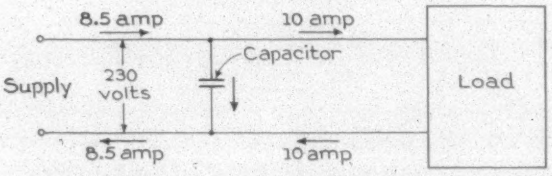


Fig. 5

And the electrical connections are just as easy to visualize. Here is the original circuit:



(a) Original Condition



(b) Improved Condition—Capacitor Applied

Fig. 6

It is evident from the above that as far as the load itself is concerned it is still drawing 10 amperes, but the line is providing only 8.5 amperes. The line, transformers, generating equipment, etc., are all relieved of 10—8.5=1.5 amperes.

It is also obvious that in order to gain maximum benefit the capacitor should be located as close to the load as possible.

One more point—it is possible to supply a 6-ampere capacitor. This would reduce magnetizing current to 0 and the total current to only 8 amperes—just the power current. The power factor would be:

$$\frac{8}{8}=1.00=100\%$$

How Are Capacitors Rated?

In the previous sections, capacitors are discussed in terms of amperes drawn; but capacitors are conventionally rated in terms of kilovoltamperes (abbreviated kva). As in other apparatus:

$$\text{Kva}=\frac{\text{Volts}\times\text{amperes}}{1000}$$

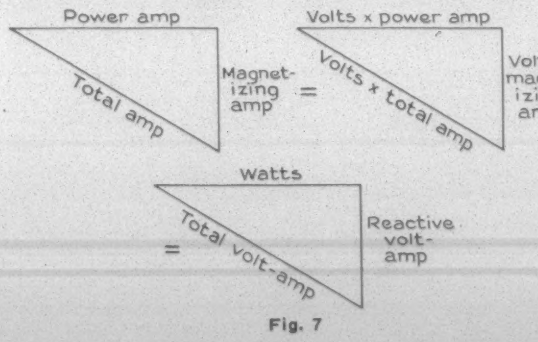


Fig. 7

It was shown on page 3 that

$$\text{Power factor} = \frac{\text{Watts}}{\text{Total volt-amperes}} = \frac{\text{Kilowatts}}{\text{Kilovoltamperes}} = \frac{\text{KW}}{\text{Kva}}$$

It is obvious, then, that in order to apply capacitors in circuits whose conditions of loading are given in terms of total kva, kw, etc., it is convenient to rate capacitors in terms of kva.

What Are Power Factor Adjustment Rates?

It has been shown that for a given power load the total kva will increase as the proportion of reactive, or magnetizing, kva increases. When this happens, the power factor becomes lower. Thus, it can be said that increased total kva goes hand-in-hand with decreasing power factor.

It is obvious that as this total kva increases, the current demand from the line increases. Hence, a power plant supplying one load rated, say, 600 kw at 60% power factor would actually be loaded with a total of 1,000 kva, while another power plant supplying a 600-kw load at 100% power factor would be carrying only 600 kw. The current in the latter case is only 60% as great as in the former.

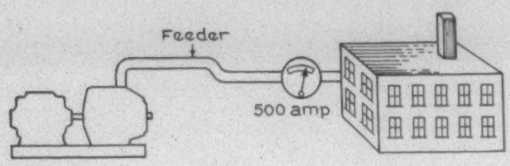
It is evident that the cost of supplying power to the 60% power factor load requiring 1,000 kva is considerably more than for the 100% power factor load requiring only 600 kva. It is therefore evident that properly to measure energy requirements from generating and distribution equipment, the power factor of the utilization equipment must be taken into consideration as well as direct wattmeter readings.

This is generally recognized in rate schedules with premiums for high power factor and penalties for low power factor. These rate schedules take various forms, each designed to suit local conditions of power generation, distribution, and consumption.

Plants Generating Their Own Power

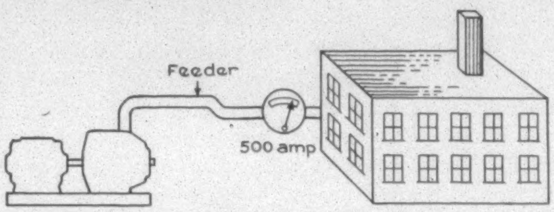
Not only can power factor improvement provide profits where power is purchased, but also where the plant generates its own power. Low power factor means that more current is being drawn for a given kilowatt or horsepower load than necessary. Capacitors will reduce this current and make possible:

1. Reduction of loading to within safe limits on machines already carrying overload.
2. Sufficient reduction of loading to permit the addition of more kilowatt load—motors, furnaces, etc. See Fig. 8.
3. Reduced losses.
4. Improved voltage.



This generator and feeder must be large enough to carry both the working current and the magnetizing current required by motors and other electric apparatus. Of the total current, only 60% is doing useful work

Plant p-f 60%
Output, 1,000 bbl. per day.



The generator and feeder still carry the same total current, but as a result of power factor improvement, 95% of it is doing work. Output can therefore be 58% greater without additional investment in generator or feeder equipment

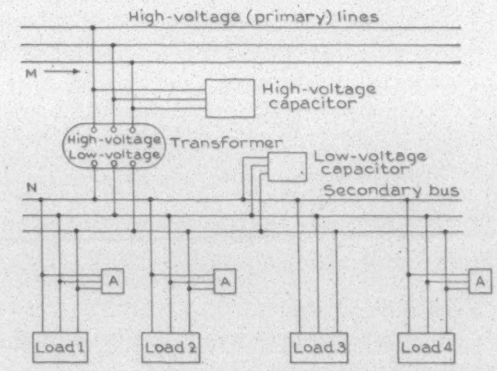
Plant p-f 95%
Output, 1,580 bbl. per day.

Fig. 8

Where Shall the Capacitors Be Applied

All on the high-voltage bus,
All on the secondary bus, or
Spread out on the secondary circuit?

The answer can be readily found after examining the following diagram, which shows a general plant layout.



A—Small group-capacitor equipments (or even individual units) on branch feeders or individual motors.

Fig. 9

In Fig. 6 it was shown that by placing the capacitor close to the load, not only was the power factor improved and costs reduced, but also that the lines, transformers, switches, and other current-carrying equipment were relieved of magnetizing current. In the diagram (Fig. 9), assume that the metering equipment is located on the primary at point M. A capacitor located as shown on the high-voltage side would improve power factor and reduce power costs; but there would be no benefit to the remainder of the plant. A large capacitor equipment on the low-voltage bus would not only accomplish the same results but would also relieve the transformer of magnetizing current. This would reduce its loading, release capacity for power loading, decrease losses, and improve voltage.

Of course, if the metering equipment were located at Point N, the capacitors would have to be connected somewhere on the low-voltage circuit in order to register the improvement in power factor.

Additional benefits can be derived from splitting the total kva among the various branch feeders, as indicated. Perhaps it may even be found economical to apply capacitors to individual motors.

The method of application must be determined by individual study. The criterion is purely an economic one. The cost of 460- and 575-volt capacitors is generally somewhat more than that of 2300- or 4000-volt units. Units rated 4600 volts and higher are more expensive than 2300- and 4000-volt units. Thus, 460- and 575-volt capacitors will generally give better results if the primary voltage is 4600 volts. On secondaries rated 230 volts, the higher cost per kva of 230-volt capacitors will sometimes throw the balance in favor of primary units. But, even in such a case, other considerations often overrule.

Among these considerations may be an overloaded transformer bank, overloaded feeders, etc. By applying secondary capacitors, these components of the circuit will be relieved and a major investment in new equipment made entirely unnecessary or postponed for an appreciable time.

Voltage improvement must not be neglected. Reduction in current not only reduces losses but also improves voltage as well; and this means better operation of lamps and motors—a factor hard to evaluate in dollars and cents, but nevertheless tangible.

How Are Capacitors Applied?

On page 70 it was shown how capacitors reduce magnetizing kva and improve power factor. Tied in with this is the primary fact that the total kva is reduced. In applying capacitors it is, of course, possible to calculate the required capacitor kva by the methods already outlined; but these are laborious, especially when a number of cases are to be worked out.

It is necessary, of course, to understand the particular rate structure and load condition in the plant. The former can be obtained from the power company. The latter can be had by reference to the meter readings, which can be obtained from the records.

Capacitor installations consist essentially of three components:

1. The required number of capacitor units, the unit kva ratings for various voltages being:
   7.5 kva for 230 volts
   15 kva for 460 to 13,200 volts incl.
2. A hanger, rack, or weatherproof housing for mounting the individual units.
3. A switching device, which should combine two functions:
   (a) A means of switching the equipment off and on.
   (b) A means of interrupting the circuit in case of fault.

Experience indicates that except for small individual-unit capacitors applied at motor terminals, all capacitors for use in industrial plants should be equipped with individual unit fuses of the indicating type, because they facilitate the inspection of the equipment. Of course, in such locations as textile and grain mills where inflammable dust or lint are encountered, the fuses must be enclosed in dust-tight compartments.

Capacitors, when first disconnected, are charged to a voltage corresponding to the crest value of circuit voltage. They are provided with a discharger which will reduce this residual charge to 50 volts or less in one minute. This is now a requirement of the National Electrical Code.

Switching equipment is available in many forms. For low-voltage equipments, enclosed fused safety switches have proved very satisfactory, and they have the advantage of low cost. Small air circuit breakers are also excellent but are generally more expensive. In the low-voltage classes, large air circuit breakers have been used extensively for group equipment of larger kva. For equipments rated 2300 volts and above, fused cutouts and oil circuit breakers are used. Expulsion cutouts are satisfactory for outdoor equipments of 180 kva or less, but for indoor equipments oil fuse cutouts are distinctly preferable.

Larger equipments, up to and including 180 kva, can be provided with oil fuse cutouts which will switch up to 100% of their rating. Above 180 kva, oil circuit breakers are necessary.

In the selection of any switching device, attention must be paid not only to its normal current-carrying ability but to its short-circuit interrupting capacity. The short-circuit current available at the point of installation of the capacitor should, therefore, be checked and the switch selected accordingly.

(*Part II will appear in the April 1st issue*)

Factors Surrounding the Nearby Cotton Outlook

(*Continued from Page 68*)

winter killing of about 400,000 acres of oats in Texas may find the land replaced by cotton. The severe winter practically eliminating the hibernating weevils, and the excellent season in the ground resulting from freezing of the soil provide factors for increased production that have been absent in recent years.

With the adoption of the certificate plan, unless its present form is changed, we might experience another upheaval of goods buying and price fixing in an effort to "beat the gun" before the program becomes effective. It is a question, however, if such a frolic might not find its aftermath in a depression of unpleasant duration.

We sum up our views by the broad conclusion that price fixing and scarcity of contracts are likely to bring prices up to levels where repossession and hedging of equities can be undertaken in volume. We believe the adoption of the certificate plan is likely to produce disagreeable consequences. A high loan in conjunction with a large crop, we believe, would lead to another period of market stagnation. Meantime it will be essential to keep an eye on developments in Europe.

Merrimack Sues Former Official

Boston, Mass.—The $300,000 suit recently entered in Suffolk County Superior Court here by Merrimack Mfg. Co., of Boston, against George Nichols, of New York, member of the firm that was selling agent for plaintiff, has been transferred to U. S. District Court here. The removal was made on petition of defendant. Judge Frederic B. Greenhalge ordered the removal.

As noted, the suit seeks to recover $202,310, alleged to be due as reimbursement under selling agency agreement, with interest, and also to recover $15,193, allegedly withheld by defendant as commissions on unperformed contracts and contracts on which allowances had been made.

Firestone Technician Honored for Research

Gastonia, N. C.—Leon A. Graybill, technical superintendent of the Firestone Tire & Rubber Co.'s local unit, the Firestone Cotton Mills, Inc., has received one of the modern pioneer awards from the National Association of Manufacturers, a high honor in the manufacturing world.

Mill Officials Charged With Beating Union Organizer

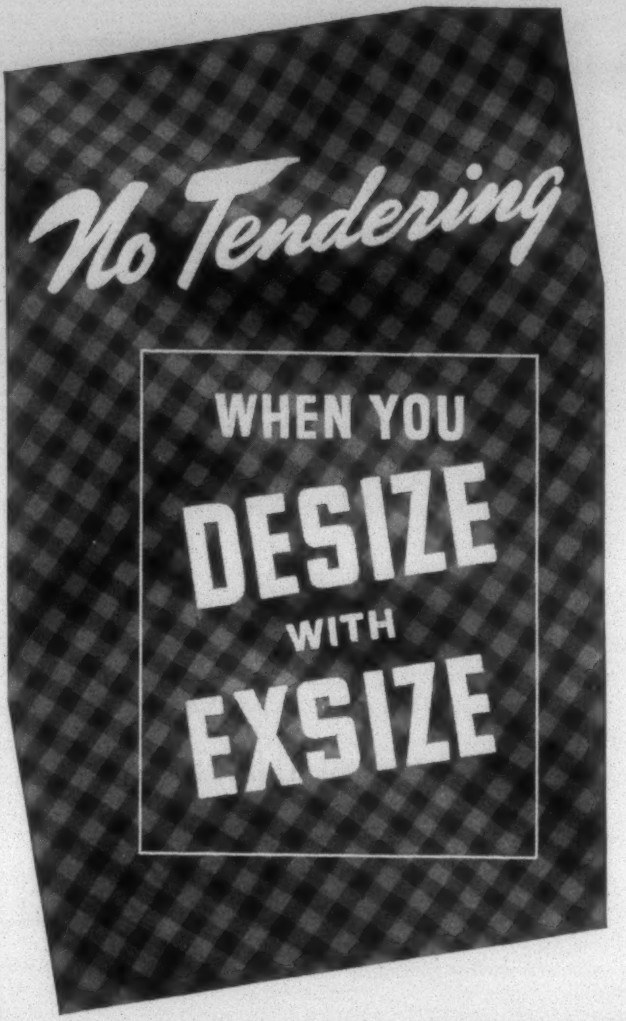
Fitzgerald, Ga.—James W. Cox, president and manager of the Fitzgerald Cotton Mills; John H. Mayer, vice-president and superintendent; James Clark and J. T. Boyter, foremen, were indicted by a Federal grand jury in Savannah, Ga., on charges that they and eleven others beat a union organizer, chased him out of the mill village, fired union members "and otherwise sought to break down union organization." The persons indicted deny the charges.

R. I. Traffic Group Apposes Readjustment Of Textile Freight Rates

Providence, R. I.—H. D. Arnold, manager of the Textile Traffic Association of Providence, has asserted that efforts of his association to organize New England shippers in opposition against a plan of Southern shippers to readjust freight rates is meeting favorable response.

On February 20th the Interstate Commerce Comission conducted a hearing for the purpose of allowing Southern shippers to explain why freights in that section should be lowered. The Textile Traffic Association urges all New England shippers to fight the plan on the ground that it will work a hardship on New England manufacturers and shippers.

Mr. Arnold said that among the associations that voluntered to join the opposition are: The New Bedford Cotton Manufacturers' Association, National Association of Cotton Manufacturers, Manufacturers Association of Connecticut, New Bedford Board of Commerce, Fall River Cotton Manufacturers' Association, Fall River Chamber of Commerce, Taunton Chamber of Commerce, Taunton Manufacturers' Association, Providence Chamber of Commerce, R. I. Textile Association, Associated Industries of Rhode Island, and the R. I. Branch of the National Metal Trades Association.



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The Friendly Foreman Promotes Safety*

A FRIENDLY foreman puts the new employee at ease, lets him keep his mind on his work and its possible hazards, without worrying about what the boss thinks of him. If the man has been out of work for a long time and needs the work badly, he will be anxious to make good at first. A tough thoughtless foreman sometimes makes the new man nervous and jittery, afraid to ask questions, with the result that he is an unsafe worker and the foreman, if he only knew it, is to blame.

Then, there's the attention paid by the foreman toward the requests of both new and old employees. How fine it makes you feel when he will stop and listen to you as you report some defect in the machinery you are operating, or some job you are doing, with the assurance that he will have it fixed right away, and then does it, showing real, humane consideration for the welfare of his men, instead of saying, "Well, let's get by with it as long as we can and we'll fix it over the week-end." Perhaps by that time someone has lost a finger.

Foremen Should Be Prompt

No foreman can expect his men to report unsafe practices or conditions if when they reported, nothing is ever done about them, or done six months later. The men are quick to realize when the foreman really dosn't care, or is so concerned with production, that safety comes last.

Men want safe conditions. Men don't want to get hurt, but if they can't get co-operation from their foreman, they soon give up trying. They know it's no use and instead of reporting a hazard, they figure, and logically so, it's every man for himself around here, and the devil take the hindmost.

Let's consider next the attitude of the foreman when the man makes an error. Now, none of us wants to be caught violating any company rules of production or safety, but sometimes, in spite of everything, that happens. Now, how does the foreman handle it? We don't feel so badly when the foreman will come over and say, "Now, Jack, you made a bum guess on this thing, and you didn't use your head, and I have to answer for it—but, I'll try and adjust it with the Big Boss," but when the foreman who sits in a little office in a corner of his department and governs us by remote control, sits down and writes a long letter to the Big Boss, we feel we have committed an unpardonable blunder. The first guy has made us feel that just for his sake the error will never be repeated. With the second foreman, the thought with us will be "O. K., Pal, I'll get even with you for this." Now this will result in carelessness or sabotage, either of which may endanger the safety of other employees. Which type of foreman will have the safest department?

The Foreman and Personal Health

Then, there's the question of personal health. The man who becomes ill through faulty living or indulgence will go to his foreman, and ask to get off for the day. This kind of foreman will talk with him and say, "Well, Bill, stick it out for a little while, and if you don't feel better, why, O. K., you can get off," whereas when the remote control foreman gets the request, he will probably say, "Well, Bill, what the dickens is the matter—got a hangover? You'd better cut it out or you'll be losing your job." The result is that Bill, who really would rather be honest about the thing, will decide he'd better bust a finger or sprain his wrist or his back in order to get off. The employee has a right to expect thoughtful consideration of his health. An employee sick, or half sick, is a human hazard. We are continually being warned that leaving guards and other protective equipment in their proper places, removing tools and cleaning up when finished with our various jobs, but how about the foreman using consideration with the man he knows is sick to keep him from getting hurt or causing an accident to others?

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*Bulletin of National Safety Council.

Mutual Co-operation

It's mutual co-operation that prevents accidents. If the men feel free to discuss hazardous situations in their department with their foreman and with each other through a friendly spirit the buddy foreman has built up, then through the vigilance of the group hazards will be eliminated. If there is no such co-operation with the foreman, he can put a hundred guards on every machine and accidents will continue. Let's build safety on a basis of individual human consideration instead of relying on the mechanical safeguards.

Now, safety rules are necessary. Ideas on accident prevention are to be encouraged, but ideas alone, with the co-operation of employees and foreman, built on mutual friendship, go for naught. This friendly attitude lets the employee keep his mind on his job instead of letting his mind wander to what the boss is thinking. Speaking of letting our minds wander, the speaker had occasion to stop at a gas station recently to have air put in his tire, and while the garageman was pumping it up we were discussing the theory of why the air was needed. Now, the garageman let his mind wander and the tire blew up.

Human Consideration

There are many things the foreman can do to prevent accidents, but underlying everything he does should be a certain human consideration of his men, which will create in them a desire to co-operate for safety, an attitude out of which safe practices will naturally result.

The safe foreman will show this by the way he handles, first, the new employee; second, the safety suggestions of his men; third, the man who makes an error; fourth, the health of his men, and lastly, the general feelings of his men to secure their willing co-operation toward safe practices in the work.

Let me say to the foreman, "Keep your machine guards in place, but at the same time do something even more important—show your human side."

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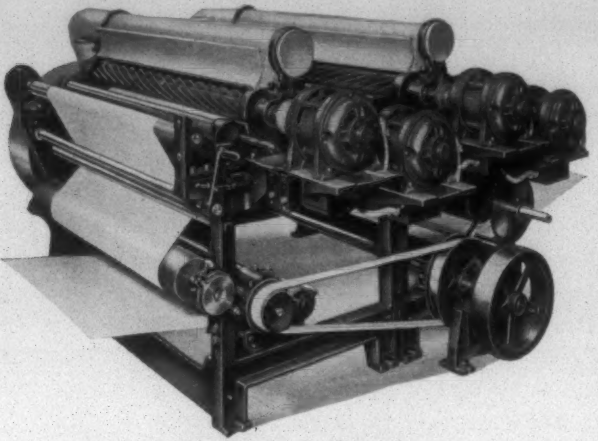

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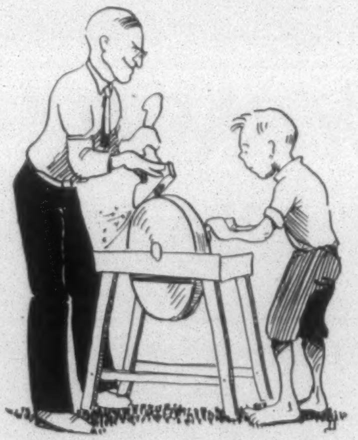

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Committee On Legislation

Greenville, S. C.—The Greenville Chamber of Commerce has appointed a 28-man committee on State Legislation as an outgrowth of a recent State-wide meeting of trade body representatives in Columbia.

On the committee are: John W. Arrington, Jr., Union Bleachery; Alester G. Furman, textile stocks and bonds; James F. Howard, Brandon stores manager; Ellis Johnston, of Woodside; E. E. Scott, manager of Penney's store here; V. M. Manning, textile stocks and bonds; Ben A. Meyers, Meyers-Arnold department store; John A. McPherson, of J. E. Sirrine & Co., and others.

G. Heyward Mahon, Jr., clothier and Chamber of Commerce president, wrote the new committee, citing the need for unity of action in State legislative matters.

The State-wide meeting in Columbia petitioned reduction by the General Assembly of the corporation stock tax and outright repeal of the punitive damage law, intangibles tax and the floor tax on retail and wholesale inventories.

South Carolina Textile Industry Gives Work To 83,378

For the year ending June 30, 1939, South Carolina's textile industry gave employment to 89,378 persons and paid in wages a total of $64,993,309, according to the fourth annual report of the South Carolina Dpartment of Labor.

The 1939 figure constituted an increase of $767,086 over 1938, while the number of employees declined by 744.

In commenting on the substantial progress made by the State's textile industry in recent years, the report, which has just been released, showed that average annual earnings of textile workers had increased from $264 in 1909 to $727 in 1939, a rise of 160%. It was also shown that while average annual earnings were increasing 160%, the number of days the plants operated declined from 310 a year to 243 a year in 1939.

Another important fact brought to light by the Department of Labor is that in 1939 no children were employed in the textile mills of the State. In 1909, the figures show, 8,432 children under 16 were working in the mills; but in 1939, and for several years previous, not a single child under 16 was employed.

In consumption of cotton, in value of annual product, in invested capital the mills have shown sizeable increases, both as compared with 1909 and as compared with last year. Consumption of cotton in 1939 came to 1,348,907 bales, an increase of 88,297 over 1938, and more than double the entire State production of lint for last year.

From 1938 to 1939, value of the annual textile product increased by $19,135,298, rising to $239,842,159; and 1939 capital invested was $199,323,388, an increase of $335,800 over the preceding year.

The report comments on the progress made in village improvements from 1909, date of the first report, to 1939, and points out that additional improvements have been made in working conditions.

Concluding its 1909-1939 comparisons, the Labor Department states that "The above shows the wonderful improvements made in the labor conditions as well as a great progress in the output in the textile manufacturing industry in the State."

1,142,500 Bales of Unfixed Call Sales

Washington, D. C.—The Commodity Exchange Administration reports a total of 1,142,500 bales of unfixed call sales of cotton based on New York cotton futures for February 16, 1940, this being a decrease of 58,700 bales from the total of 1,201,200 bales reported for February 9th. The distribution by futures was as follows: old contract, 304,250 bales based March, 531,650 bales based May, and 229,950 bales based July—total old contract. 1,065,850 bales; new contract, 2,700 bales based March, 9,700 bales based May, 500 bales based July, 55,450 bales based October, 8,100 bales based November and 200 bales based January—total new contract, 76,650 bales.

Steel Heddle Firm Builds Office Structure

Greenville, S. C.—A $15,000 office building will be constructed by the Steel Heddle Mfg. Co. and Southern Shuttles, Inc., in the near future adjoining the present plant on East McBee avenue, it was announced by J. J. Kaufman, Jr., general manager of the Steel Heddle Co.

The contract for construction of the new structure, as part of a general expansion program, will be awarded in the near future, Mr. Kaufman said, and actual work will be begun immediately thereafter. The one-story monolithic concrete building will adjoin the west side of the present structure.

Several additions at the rear of the present plant have recently been completed to afford extra floor space, principally for the shuttle department, Mr. Kaufman said. In view of the need for additional space, the construction work was done at the rear of the main plant and then it was decided to erect an office building to house the general offices for both firms. These offices are now in the main building.

The office building will be completed within two or three months, Mr. Kaufman said.

Suit Filed Charging Patent Infringement

Plaintiffs have filed suit in U. S. District Court at Greensboro, N. C., alleging patent infringement and asking alleged damages of $50,000, costs of the action, and restraint of defendants from further alleged infringement on patent rights.

The complaint avers that G. W. Beal in 1931 was issued a patent on a certain friction clutch for use on looms or light machinery and that in 1931 he assigned a half-interest in the patent to S. R. Glass. It is alleged that for six years the defendant company has operated 1,240 looms equipped with clutches of a nature identical with or similar to the one on which plaintiffs hold patent rights. It is further alleged that the defendant either made or caused to be made clutches for its looms which were made from a drawing or pattern of plaintiff's patented device and that said action was made without authorization by plaintiffs.

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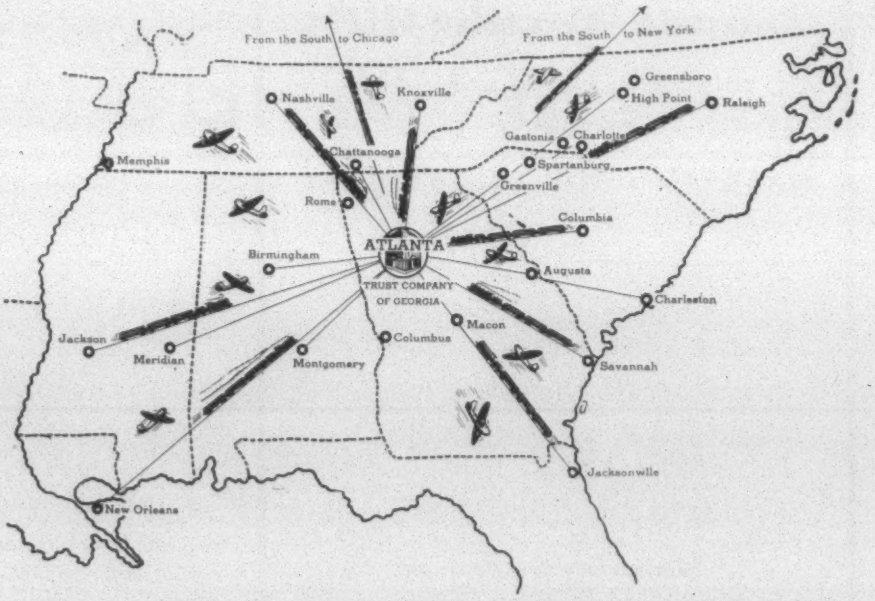

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Preserving Cotton's Industrial Uses

(*Continued from Page 34*)

parable form. Consequently in uses where strength is the dominant factor a lighter cotton fabric usually replaces a given burlap construction. A cotton fabric with a weight 60% of an otherwise similar burlap fabric would have about the same breaking strength, but of course there are other factors that guide the buyer's decision in the selection of a suitable material for his purpose. On the basis of this ratio the importation of jute and jute products into the United States represents a potential market for well over a million bales of cotton annually. Whether or not efforts to develop some of this market can continue depends upon the restoration and preservation of an economically sound competitive price level for cotton.

Current Developments At Calco Reflect Increased Business

A new and important addition to the powerhouse at the Bound Brook plant of the Calco Chemical Division of American Cyanamid Co. is now nearing completion which will increase ground area to 20,000 square feet.

One new steam generator being installed will develop 120,000 pounds of steam per hour. Total consumption of fuel amounts to seven carloads of coal daily. Turbo-generators will develop enough electricity to supply a city of a quarter of a million people.

Engineers who have inspected this plant report it as one of the most efficient in the United States, with one of the highest power production ratios of any industrial plant in the country.

Cotton Imports Sept. 20—Feb. 10 16,112,998 Pounds

Washington, D. C.—The Customs Bureau announced that imports of cotton staple 1⅛ inches or more from September 20th to February 10th amounted to 16,112,998 pounds. The quota for this class of cotton for the year ending next September 20th is 45,656,420 pounds.

Principal imports were 15,863,259 pounds from Egypt and the Anglo-Egyptian Sudan and 249,600 pounds from Peru.

Imports of staple under 1⅛ inches amounted to 2,741,932 of the 14,516,882 pounds annual quota, including 1,458,009 pounds from Mexico, 954,689 pounds from India, 298,011 pounds from Brazil, and 22,176 pounds from Peru.

Imports of cotton card strips and wastes filled 1,554,064 pounds and included 1,271,103 pounds from the United Kingdom, 239,690 pounds from Canada, and 27,472 pounds from India.

Vale, N. C.—The Cooksville Hosiery Mill, near here, has just completed a new building, and the company's 22 seamless machines are now operating in the new location. The mill is located in the Cooksville settlement, about six miles from Vale, the postoffice address. Voyt Rudisill is proprietor and the concern manufactures men's half hose in the grey.

The Processing Tax—An Economic Fallacy

(*Continued from Page 22*)

greater working capital. The mill surplus decreased to a point where many mills could not pay the tax. The high cost of materials and the low market returns for manufactured goods combined to produce a narrowed margin. In some instances there was no margin.

The workers, complaining that the farmers were receiving a subsidy on the raw product, demanded increased wages. Wage costs mounted. The vicious circle pinched the cotton mills from both ends.

Many were forced to reduce operations and thousands of cotton mill employees were thrown out of work. Other mills closed their doors permanently and have never reopened. The processing tax, when it got under full sway, actually decreased the use of processed cotton goods, threw thousands of workers out of employment, reduced the market for raw cotton, and filled the industrial graveyard with bankrupt mills.

The tax as formerly applied to cotton was not protected by a compensating tax on rayon, silk, wool, hemp, jute, sisal, paper and other products which competed with cotton. During its enforcement cotton lost precious ground in the competitive field. This condition magnified the cotton farmer's problems instead of solving them.

Working People Worst Hurst By Tax

Furthermore, the tax, affixed upon a per pound basis, fell more heavily upon heavy coarse cotton goods, the goods from which overalls, work shirts, house dresses and other products used by the working people were made. The fine cotton goods being lighter were taxed less. This circumstance was unfair to the farmers themselves who were expected to be helped and the working people felt the increase more keenly. Such usually is the effect of an effort to tax the whole for the benefit of the few. It is not only unworkable but it is also unfair.

Such was the operation of America's great fallacy, the attempt to build prosperity by choking the processors of farm products. Such will always be the results.

The tax went into effect on August 1, 1933. It was declared unconstitutional by the Supreme Court of the United States on January 6, 1936.

Before the tax the standard print cloth known as 64x60 5.35 was selling at 6¾c per yard. The addition of the tax made the price 7½c per yard. Just before the end of the tax the price was 6⅜c per yard and after the tax was removed the price was 5⅝c per yard. This price is New York quotation for unfinished goods.

Meanwhile employment in the cotton textile industry had decreased from 387,000 in 1933 to 367,062 in 1935, and the production of cotton goods decreased 730,764,000 square yards during the period, while production of rayon and other competitive products increased.

The unfortunate experiment leads to very simple conclusions. It is high time our leaders cease talking about crazy, revolutionary experiments which are not based upon merit and which run counter to the laws of economics. They will all fail and in failing bring unemployment, bankruptcy, want and suffering. They will injure instead

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WENNONAH COTTON MILLS

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Chambrays, Ticking, Hickories
Plaids, Suitings

of aiding those who are intended to be benefited.

The people of the United States are tired of theories, crack-pot themes and gambling in public service with other people's money.

The processing tax has failed and in failing has already proved its worthlessness. It is dead and buried—may it rest in peace.

Man Sentenced On Fake Mill Token Charge

Spartanburg, S. C.—Clyde Adams Hughes, charged with using the mails to drefraud in connection with allegedly fraudulent Spartan Mill Store trade checks, received a prison term in Federal Court here.

The Pilgrim's Song (Stream-Lined Edition)

My taxes 'tis of thee
There ain't much left that's free
Of thee I sing
Land of the alphabet
Shootin' hogs that should be et
I feel I'm sore beset
By this damn thing.

—Dameron Williams.

Officers Elected for 1940 Students Textile Exposition At N. C. State College

Raleigh, N. C.—Raymond J. Payne, of Kannapolis, and H. C. Woodall, Jr., of Smithfield, attained the highest honors which Textile students at North Carolina State College can secure at the hands of their fellow students, when they were recently elected superintendent and assistant superintendent, respectively, of the 1940 Students' Textile Exposition, which will be held in connection with the State College Style Show on April 25th. During the present year these two young men are serving as student assistants in the weaving department and have been prominent in other campus activities, Mr. Payne being president of Phi Psi Textile fraternity, while Mr. Woodall has headed the Tompkins Textile Society. Mr. Payne is a son of M. M. Payne, superintendent of weaving at Cannon Mills, and a brother of M. B. Payne, also of Cannon Mills, who was superintendent of the 1937 Students' Textile Exposition.

Other Textile students who were elected to offices in the 1940 Exposition were: Foreman of Yarn Manufacturing, Ernest Rogers, Concord, N. C.; Assistant Foreman of Yarn Manufacturing, E. W. McLeod, Carthage, N. C.; Foreman of Knitting, F. L. Misenheimer, Salisbury, N. C.; Assistant Foreman of Knitting, Bill Friday, Dallas, N. C.; Foreman of Weaving, John Mauney, Lincolnton, N. C.; Assistmant Foreman of Weaving, J. T. Shotwell, Henderson, N. C.; Foreman of Designing, E. D. Kearns, Greensboro, N. C.; Assistmant Foreman of Designing, J. E. Odegaard, Montclair, N. J.; Foreman of Dyeing, C. K. Watson, Red Springs, N. C.; Assistant Foreman of Dyeing, F. M. Clements, Greensboro, N. C.

Failure of Processing Tax

(Continued from Page 21)

spectacular progress of synthetic materials has been an outstanding development of the thirties. Millions of cotton spindles have already been eliminated as potential consumers of raw cotton through the increased acceptance of these goods. Many cotton mills have long since discarded their spinning machinery and turned the looms to the weaving of filament rayon. More recently, mills have employed their entire machinery in both spinning and weaving the staple fiber.

Viewed from any competitive angle, it would be a disaster to increase the difficulties of making and selling cotton goods because the only way of using up the cotton surplus is through the back door of the cotton mills. The crying necessity is a maximum of consumption and distribution and any action that tends to defeat this development is unfair to the cotton farmer. The spectable of the Department of Agriculture paying subsidies of $7.50 per bale to foreign manufacturers and at the same time attempting to lay a charge on the American consumer of cotton goods, is not pleasing. This American consumption means not only full market prices, but employment that creats purchasing power. When will our officials learn to help rather than obstruct?

Textile Economics Bureau Will Move Its Offices

The Textile Economics Bureau, publisher of the *Rayon Organon,* announces that it will remove its offices from 21 East Fortieth street to 10 East Fortieth street about the first of March. The new quarters have been taken to better serve the growing research activities of the bureau.

E. E. Free Laboratories Merge With the U. S. Testing Co., Inc.

The United States Testing Co., Inc., has announced the merger of the personnel and facilities of the E. E. Free Laboratories with the Testing Co.

Dr. E. E. Free, before his death last November, was very active and well-known in many fields of scientific testing and research.

He operated laboratories specializing in acoustics, light, electronics, vibration control and general physics. The E. E. Free Laboratories have played an important part in many new developments in engineering, and the merger with the Testing Co. will permit the rendering of greater services in the fields of testing and research.

The complete equipment, staff and associates of the E. E. Free Laboratories will be maintained at their present location—175 Fifth avenue, corner of 23rd street, New York. Mr. Douty, president of the United States Testing Co., Inc., points out that E. A. Graham, formerly associated with Dr. Free, will manage the laboratories which will be known as the engineering and research division of the Testing Co.

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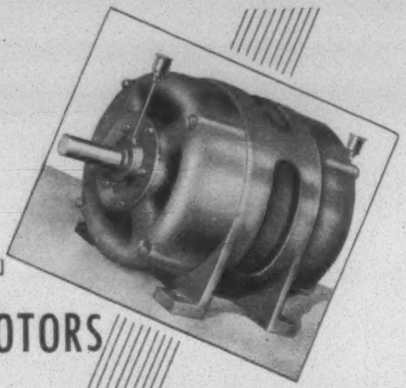

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Textile Department
P. N. THORPE & CO.—267 FIFTH AVE., NEW YORK, N. Y.

ANCHOR
Duck Mills
ROME, GEORGIA

•

Spinners and Weavers
of
SPECIAL FABRICS
for
DECORATIVE
and
INDUSTRIAL USES

The Marketing Certificate Is a Processing Tax

(*Continued from Page 24*)

employment to the textile industry than would be a tariff on cotton guarantee profitable returns to the cotton farmer.

If there was to be a processing tax on cotton that could, in its operation, guarantee to the cotton farmer a reasonable income, I am quite sure that every cotton spinner would be delighted to operate under some such system for the protection of his own investment, and for the maintenance of fair income for the workers in the industry.

In 1927, there were 37,000,000 spindles in place in the United States; today there are only 26,000,000 spindles in place; eleven million have closed up for all time and of these 26,000,000 spindles in place there are active today only 22,114,000. This compares with 23,715,000 this time last year.

In concluding this statement, I submit a resolution adopted January 29, 1936, which stated our position on farm aid:

Whereas,. The cotton textile industry has consistently and repeatedly endorsed the fundamental principles that such steps as may be necessary should be taken by the Congress to aid a prompt return of agriculture to sound economic conditions and to prevent the recurrence of the acutely distressed condition from which it is emerging; and

Whereas, That principle having been adopted as a national policy should be financed from the National Treasury as other national policies; and

Whereas, The Supreme Court of the United States has recently held invalid the plan of farm relief provided in the Agricultural Adjustment Act:

Now, therefore, be it resolved: That to the end that the burden of an essential national policy to aid agriculture may be distributed more equitably, this joint meeting of members of the Board of Directors of the Cotton-Textile Institute, Inc., the Board of Government of the American Cotton Manufacturers' Association and the Board of Directors of the National Association of Cotton Manufacturers, urge upon the President and upon the Congress the levying of a manufacturers' sales tax adequate to finance such a program as may be adopted in any substitute farm relief legislation; and

Be it further resolved: That copies of this resolution be transmitted to the President of the United States, the Secretary of Agriculture, the Committee on Agriculture and the Committee on Finance of the Senate and the Committee on Agriculture and the Committee on Ways and Means of the House.

ALAMANCE, N. C.—Twenty new 200-needle "Komet' links-and-links machines were installed last month by Standard Hosiery Mills and ten of the 132-needle type are scheduled to be set up by March 1st.

The new equipment, for use in the manufacture of broad rib 50-cent half hose, represents an investment of more than $60,000.

Do Farmers "Adjust" Production?

(*Continued from Page 38*)

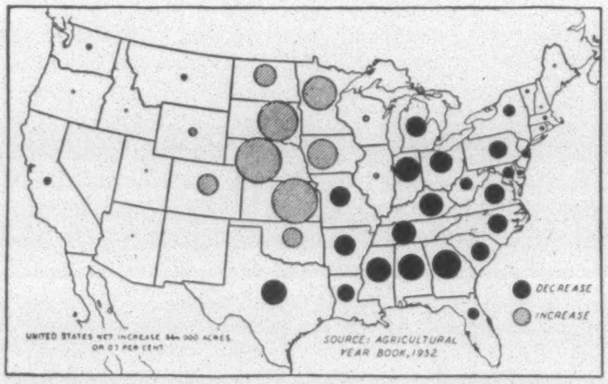
number of factors, including a drop in the requirements for agricultural exports, a gain in food crop acreage offset in part by a decline in feed crop acreage, because tractors replaced horses and mules, and an increase in livestock efficiency. Agricultural production followed demand closely, but at the end of the period due to a series of favorable seasons, and a speculative acreage expansion in the dry farming belt, the stocks of wheat and cotton were above normal.

Prices from 1920 to 1930 for farm products ranged for the most part about 40% to 50% above the level from 1910 to 1014, dropping to a low in 1921 of 110% of pre-war prices, and rising to 155% in 1925. Farmers met changing conditions and increasing demand by ingenuity, by shifts in production rather than sharp over-all expansion or curtailment.

Adjustment During Depression

From 1929 to 1932 agricultural prices dropped rapidly, and there were surpluses of major farm products as consumption declined during the depression. Some adjustment occurred on farms, but it was impossible for farmers to foresee either the severity or the duration of the industrial setback. Acreage adjustment was thus complicated by several factors. First, farmers hesitated to reduce acreage, believing that prices would be maintained by the action of the Farm Board. For this reason, Farm Board "stabilization" operations, as indicated in its last report, tended to maintain production and thus to prevent the normal adjustments downward, due to low prices. Second, the industrial depression reversed the normal flow of half a million persons yearly from farms to cities, and the farm population was increased. Third, the trend during the previous decade toward increased livestock efficiency was also reversed: milk production dropped 500 pounds per cow; beef cattle again became more numerous; and feed crops tended to replace cash crops. Chart 1 shows the trend in population, production and acreage in the past thirty-five years.

CHART 4: TOTAL CORN, INCREASE OR DECREASE IN ACREAGE, 1919–1929


● DECREASE
● INCREASE
UNITED STATES NET INCREASE [illegible] ACRES OR [illegible] PER CENT
SOURCE: AGRICULTURAL YEAR BOOK, 1932

During the depression, therefore, government intervention promising price maintenance delayed adjustments. Before the acreage curtailment programs of government were introduced, farmers adjusted production slightly in 1932 by shifting acreage to less efficient forms of output.

(*Continued on Page 86*)

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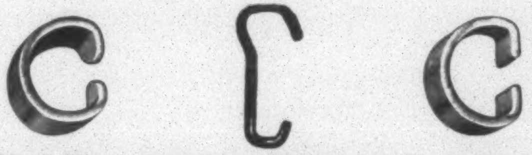

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Want Ads

Tire Cord Division of U. S. Rubber Company Is Expanded

When the assets of the Fisk Rubber Corp. were acquired by the United States Rubber Co. in January, a large tire cord mill at New Bedford, Mass., containing 60,000 spindles, was added to the three tire cord mills in the South which made up the Tire Cord Division of the U. S. Rubber Co. Headquarters of the Tire Cord Division will remain in Hogansville, Ga., according to statement by H. Gordon Smith, general manager. The mills in this division now include the Winnsboro Mills, Winnsboro, S. C.; the Stark Mills, Hogansville, Ga.; the Shelbyville Mills, Shelbyville, Tenn., and the Fisk Cord Mills, New Bedford, Mass. The four mills have over 175,000 spindles and employ between 4,500 and 5,000 people.

Mr. Smith, who has made several visits to New Bedford in the last few weeks, stated that the mills at New Bedford are well equipped, and have been well managed. D. J. Brightman and F. L. Burns, who were, respectively, manager and superintendent of the mills at New Bedford for the Fisk Rubber Corp., have been retained in the same capacity in the Fisk Cord Mills of the U. S. Rubber Co.

L. D. Swearingen has been transferred from Winnsboro to New Bedford as acting technical supervisor there. Donald Carroll has been transferred from Hogansville to Winnsboro to succeed Mr. Swearingen as technical supervisor of the Winnsboro Mills, and W. A. Newton has been transferred from Winnsboro to Hogansville to succeed Mr. Carroll as technical supervisor of the Stark Mills.

Mr. Smith stated that the production and marketing of Fisk tires and tubes will be continued by the United States Rubber Co. and that a separate sales division of the U. S. Tire Dealers Corp. has been established for the marketing of Fisk products. The Tire Cord Mills at New Bedford will supply cord as in the past for Fisk tires and will also produce cord for United States tires. The three Southern mills of the Tire Cord Division have been operating 24 hours a day, six days per week, for more than a year and a half, and while production has exceeded all previous records, it has not been adequate to supply the demand.

1939 Good Year for Textile Workers in S. C.

For the year ending June 30, 1939, South Carolina's textile industry gave employment to 89,378 persons and paid in wages a total of $64,993,309, according to the fourth annual report of the South Carolina Department of Labor.

The 1939 wage figure constituted an increase of $767,086 over 1938, while the number of employees declined by 744.

In commenting on the substantial progress made by the State's textile industry in recent years, the report, which has just been released, showed that average annual earnings of textile workers had increased from $264 in 1909 to $727 in 1939, a rise of 160%. It was also shown that while average annual earnings were increasing 160%, the number of days the plants operated declined from 310 a year in 1909 to 243 a year in 1939.

Another important fact brought to light by the Department of Labor is that in 1939 no children were employed in the textile mills of the State. In 1909, the figures show, 8,432 children under 16 were working in the mills; but in 1939, and for several years previous, not a single child under 16 was employed.

In consumption of cotton, in value of annual product, in invested capital the mills have shown sizeable increases, cboth as compared with 1909 and as compared with last year. Consumption of cotton in 1939 came to 1,348,907 bales, an increase of 88,297 over 1938, and more than double the entire State production of lint for last year.

From 1938 to 1939, value of the textile product increased by $19,135,298, rising to $239,842,159; and 1939 capital invested was $199,323,388, an increase of $335,800 over the preceding year.

The report comments on the progress made in village improvements from 1909, date of the first report, to 1939, and points out that additional improvements have been made in working conditions.

Concluding its 1909-1939 comparisons, the Labor Department states that "the above shows the wonderful improvements made in the labor conditions as well as a great progress in the output in the textile manufacturing industry in the State."

Spinning Mills' January Operations At 102.6%

Washington, D. C.—The Census Bureau reported that the cotton spinning industry operated during January at 102.6% of capacity, on a two-shift, 80-hour week basis, compared with 100.7% in December last, and 85.7% in January last year.

Spinning spindles in place January 31st totaled 24,980,278, of which 22,872,414 were active at some time during the month, compared with 24,943,302 and 22,777,936 for December last, and 25,910,552 and 22,440,278 for January last year.

Active spindle hours for December totaled 9,223,198,411, or an average of 369 hours per spindle in place, compared with 8,039,846,028 and 322 for December last, and 7,640,819,859 and 295 for January last year.

Spinning spindles in place January 31st included: in cotton-growing States, 18,231,726, of which 17,186,486 were active, compared with 18,208,838 and 17,101,378 for December last, and 18,654,084 and 17,056,876 for January last year; and in New England States, 5,994,184, of which 5,067,114 were active, compared with 5,967,168 and 5,044,370, and 6,456,728 and 4,768,122.

Active spindle hours for January included: in cotton-growing States 7,215,705,979, or an average of 396 hours per spindle in place, compared with 6,248,663,533 and 343 for December last, and 6,040,542,631 and 324 for January last year; and in New England States, 1,816,500,150, or an average of 303, compared with 1,620,784,365 and 272, and 1,457,521,230 and 226.

Active spindle hours and the average per spindle in place for January by States follow:

Alabama, 711,642,347 and 391; Connecticut, 148,776,185 and 280; Georgia, 1,274,801,056 and 396; Maine, 241,486,756 and 353; Massachusetts, 985,923,162 and 295; Mississippi, 58,051,934 and 385; New Hampshire, 108,735,143 and 302; New York, 86,405,398 and 259; North Carolina, 2,231,088,116 and 382; Rhode Island, 309,231,672 and 317; South Carolina, 2,368,134,901 and 424; Tennessee, 244,715,426 and 443; Texas, 89,987,093 and 380; Virginia, 191,294,373 and 299; all other States, 172,879,849 and 244.

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CHINA GROVE
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Do Farmers "Adjust" Production?

(*Continued from Page 83*)

The principal surplus crop acreage appeared in the area west of the old humid farming regions, where much new acreage had been developed just prior to 1930.

Shifts in Productive Areas

An important type of adjustment, the long-term agricultural change corresponding to such geographical shifts in industry as the southward move of the textile industry, is the development of new acreage as old crop lands are abandoned. Because these shifts in productive areas are gradual, they are often overlooked, but they represent important changes in the whole American economic scene. They affect and are affected by a number of factors.

If we take the decade 1919-1929, we find a *reduction* of land in harvested crops in 1,940 counties amounting to 32 million acres, while in 1,130 counties the crop acreage increased by over 33 million acres. This tremendous adjustment, a realignment of almost 10% of the total crop land in a decade, constituted a decrease in vast areas in the old humid farming regions from New York west through the Corn Belt and southwest through eastern Oklahoma and Texas. Meanwhile crop lands increased largely in the semi-arid counties from the Texas Panhandle north to the Dakotas, Montana and western Minnesota. Chart 2 shows graphically the shifts in crops harvested, 1919-1929.

In the humid region, two of the principal reasons for the reduction of crop lands were: (1) these areas are close to industrial centers, and large numbers of farm workers went to cities and towns, leaving only the more productive sections of land in crops; and (2) feed prices were relatively lower than animal product prices, so that livestock production proved more profitable and was increased, as crop production declined.

The western semi-arid lands constituted an area where large-scale production of cotton and wheat, with a relatively small acreage devoted to grain sorghums and corn, offered a speculative chance for profits. Tractor outfits, the combine harvester for wheat, and planting and cultivating machinery for cotton, aided by favorable seasons, helped in the rapid development of a vast area. Charts 3 and 4 show how this shift occurred for the two major crops of wheat and corn. Although the hazards of drought made this enterprise somewhat speculative, the economies possible by mechanized production on extensive farms promised a bonanza, and the investments in new equipment and land were considerable. The depressed prices and lowered consumption from 1929 to 1935, as well as the severe droughts of 1933 and 1934, brought distress to this region. As a result, a further shift in population and production has taken place.

It is evident, then, that without government intervention major adjustments in agricultural production have occurred and are occurring, from one geographical region to another, depending upon the economic justification.

Flexibility of Part-Time Farmers

Because nearly a third of the nation's farmers earn income from work away from their farms, the adjustment because of part-time farming is extremely flexible and is sensitive to general conditions, industrial activity and employment, prices and demand for farm products, and other factors. According to the Agricultural Census, more than 30% of the farmers earn money by working off their farms. In 1934 the average for over 2,000,000 farm operators was 97 days worked off the farm. About one-fourth worked 150 days or more away from the farm, and were probably industrial, professional, clerical or other urban workers, living on farms to supplement their labor incomes. The other million and a half part-time farmers were apparently engaged in farming as their principal means of livelihood and were earning more or less additional income by other employment.

Since over 30% of the nation's farmers add to their farm incomes by working at other occupations, these part-time farmers are obviously in a position to make rapid adjustments in their agricultural production. In depression years part-time farmers undoubtedly increase their production of farm produce, either for their own consumption or for sale, thus limiting the market for produce from full-time farmers. When industrial employment rises rapidly, on the other hand, many part-time farmers may largely abandon farming.

Summary

Agricultural history, over the past forty years, shows that farmers tend to make long-time adjustments in production according to the domestic and foreign demand. Short-time adjustments are complicated by industrial depressions, part-time farming and the necessity for planning months ahead. In the past (up to 1929) farmers managed within reasonable limits to adjust their production to meet shifts in price or demand.

As far as can be judged from experience both during the Farm Board's administration and thereafter, government intervention, particularly the promise of higher prices, tends to make agricultural production more inflexible and to prevent normal adjustments.

Tennessee Eastman Is Starting Addition

Kingsport, Tenn.—Tennessee Eastman Corp. is beginning work on an addition to its acetate rayon yarn plant in Kingsport. The yarn plant's capacity will be increased about 12½% by the addition of the same number of spinning units as those added last year and in the cellulose acetate area of the big plant certain equipment will be added which was planned several years ago, but not installed.

The new building will be of brick, cement and glass, all of which are produced in the model industrial town in which the plant is located.

Du Pont Preliminary Earnings $93,218,664

Wilmington, Del.—E. L. du Pont de Nemours & Co., in a preliminary financial statement, reported consolidated net earnings of $93,218,664 for the year ended December 31, 1939. After providing for dividends on the company's debenture and preferred stocks, the earnings on the common stock were $7.70 a share. This compared with $3.79 earned in the year ended December 31, 1938.

Newberry Cotton Mills

Newberry, S. C.

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Tubize Chatillon Net Profit Rises

New York.—Sharp improvement in earnings is shown by Tubize Chatillon Corp., which reports net profit of $1,138,955 for the year ended December 31, 1939, as compared with $281,934 net profit in 1938.

Sales in 1939 were approximately 50% ahead of 1938 both in units sold and dollar volume, Roland L. Taylor, chairman of the board, states in his report to stockholders. This increase was largely due to the fact that 1939 was the first year in which the production of the company's plants, expansion of which was completed in 1938, was fully available, declares Mr. Taylor. The Tubize Chatillon increase compares with a 32% increase in combined shipments of rayon companies in the United States, he points out.

Du Pont Adding to Its Acetate Rayon Staple Production

The acetate division of E. I. du Pont de Nemours & Co., Inc., is preparing for a small increase in its production of acetate rayon staple fiber at its plant at Waynesboro, Va., it is learned.

The company expects to have these additional productive facilities ready for operation about the middle of this year.

Du Pont has been producing acetate rayon staple at Waynesboro for some time.

Huntsville, Ala.—The fate of the Erwin Mill, knitting plant that has been idle for several months, was still undecided following its sale recently to Charles A. Poellnitz, of Florence, who said he was acting as agent for associates whom he declined to name.

Hr. Poellnitz bought all the property, plant and other assets of the Erwin Mfg. Co., of which Lee O. Erwin, formerly of Troy, N. Y., was general manager, at a sale for the sum of $25,000. Douglass Turner, attorney, said approximately $20,000 of the money would be used to retire bonds outstanding against the property, and the remainder would be distributed among other creditors on a percentage basis.

Lyerly, Ga.—The Shugart Hosiery Mills have been reorganized under the name of Liberty Hosiery Mill, with capital stock of $25,000. J. H. Wood is president and superintendent and J. S. Owings is secretary. They are operating 25 machines on infants' 70-gauge anklets and half socks.

Dalton, Ga.—New full-fashioned machinery is being installed in the Dalton plant of the Real Silk Hosiery Mills, which will increase the capacity of the local plant to a considerable extent, it was stated.

The new machines have been arriving since the first of the year but the actual placing and erecting has just begun. It was stated that several months will be required before the machinery installation is completed.

Dallas, Ga.—The Prewett Hosiery Mill has gone out of business and their machines have been sold to the E. W. Babb Mill.

Processing Tax Curtails Mill Activity and Retail Sales

(*Continued from Page 26*)

there was no tax, the average index of manufacturing activity was 107, for the period of five months in 1933, when the tax was in force, cotton mill activity dropped to 94; in 1934 the scale dropped still lower to 88; in 1935 there was a slight recovery on the average to 92, but the industry remembers that this higher average was made possible only because of the improvement that took place in the last quarter of the year when cotton mills felt obliged to assure their customers that they would reimburse them for processing taxes included in their costs in the event that the Supreme Court invalidated this tax. Business in 1935 had dwindled alarmingly until these assurances to customers were given.

Note also the way in which the cotton industry expanded its activity in 1936 and 1937. Freed from the tax, this exhibit shows how the cotton mill activity exceeded the rate of activity in business generally.

On the other hand, the index of general business activity, under column 2, shows a better average for the latter part of 1933 than for the first part, and a maintenance of that better average during 1934 and a 14% improvement in 1935. Significantly also, was the 25% improvement in the cotton industry in 1936 (no tax) over the year before against an improvement of 17% in general business.

	1 Index Cotton Manufacturing Activity	2 Index of General Industrial Activity (All Commodities)
1929	114	119
1930	87	96
1931	88	81
1932	81	64
1933—first 7 mos. no tax	107	74
last 5 mos. with tax	94	79
1934	88	79
1935	92	90
1936	115	105
1937	120	110
1938	96	86
1939 (11 mos.)	119	104

(Federal Reserve Board Index)

In recent years cotton mills have, through co-operative activity, devoted much attention to development of new uses, and have carried on industry-wide promotional efforts, such as National Cotton Week, and exhibits throughout the country of fashion and household fabrics, and mills individually have aggressively exploited the possibilities of new markets and the expansion of markets already developed. These efforts have enabled the industry, notwithstanding the heavy pressure from paper, jute and rayon, to maintain a volume of output commensurate with the country's increase in population. Unquestionably some ground has been lost to products of paper and rayon but losses in one direction have been made up in

(*Continued on Page 92*)

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The Proposed Certificate Plan As a Threat To Cotton

(*Continued from Page 17*)

pensation and benefit payments.

Parity Price As Permanent Price

But in his recent announcement Mr. Wallace has made it clear that he wishes to establish the parity price as a permanent price. One of his arguments in favor of the marketing certificate plan is that it would remove the necessity of recurrent demands upon Congress for the support of agriculture. If we are forced to regard the parity price as a permanent fixed price, it will then be necessary to review the economic reasoning which arrives at such a value.

The so-called parity price is that price of an agricultural product which has the same ratio to average non-agricultural prices as existed in the period 1909-1914. In other words, it is the price which assumes a fixed value relationship between a given commodity and a selected group of other commodities. It is important to note that the base period used in the formula is a quarter of a century old. We all know that in the last 25 years revolutionary changes have occurred throughout the price structure and in price relationships, both in agriculture and in industry. They have been occasioned by technological advances, many of them of a sensational character, and in most commodity classifications the price comparisons of 25 years ago are utterly meaningless.

One Price Not Necessarily Profitable To All

The individual cotton manufacturer, just as the processor of any other commodity, determines whether a given price is satisfactory not by the actual amount which he receives for the goods, but by the difference between that amount and his cost of production. Throughout the cotton-textile industry production costs vary widely. A given market price for a certain type of cloth or yarn might mean a profit for some mills, but a loss to others. Neither the general public nor the Government would give consent to the fixing of a permanent price which would guarantee a profit to the high cost and most inefficient mills. Such a price, if adopted, would be an enemy to industrial progress as well as to the public welfare.

No doubt in cotton growing divergencies of cost are even more marked than in cotton manufacture. The developments of the past few years have increased these divergencies. Recent surveys carried out by the Research Division of the WPA under the direction of Mr. Corrington Gill demonstrate by actual measurements the great changes which have occurred in the cost elements of cotton production. On the larger farms there has been important progress in mechanization together with a substantial increase in output per acre and per man hour with attendant cost reductions per unit of output. Even on most of the smaller farms there has been measurable improvement in production methods and costs.

Like the industrialist, the farmer must value his welfare not by the price which he receives for his product, but by the difference between that price and his cost of production. If, over the years, the cost of cotton production declines through more efficient methods, the farmer, just as the industrialist, should wish to use that advantage to lower his price, increase his volume and strengthen his competitive position.

Sound economic reasoning demands that cotton be grown on only the most efficient land and under the most efficient methods and that legislative policy and administrative practice should combine to encourage this objective. The parity price as now computed would have the opposite effect. The industry and the great army of consumers would be called upon to support a fictitious value which is nothing more than an ancient abstraction computed as much for its political significance as for the practical purpose of providing a tangible basis upon which farm payments might be made.

If a price equivalent to parity should be reached or even surpassed by the normal operation of the law of supply and demand functioning in a free market, the industry would welcome it. But if parity price is to be maintained by arbitrary power, exercised through the imposition on the industry of a processing tax in any form, it is unsound economically and against the best interests of the farmers as well as of the public. In a democratic state it could not long endure against the judgments of an informed public opinion.

Hygrade Sylvania Nets $856,807 in 1939

Hygrade Sylvania net income for 1939, after all charges and taxes, amounted to $856,806.99 equal to 6.3 times the $6.50 a share preferred dividend requirement for 1939 and equal to $3.52 a share on the 204,684 shares of common stock outstanding during the year after deducting the preferred dividend of $6.50 a share, according to a report submitted at the annual stockholders' meeting by E. J. Poor, chairman of the board.

"The year 1939," the report states, "was the twenty-fifth consecutive year in which the corporation and its predecessors have shown a profit. The company, which operates four plants—two in Salem, Mass., and one in Emporium, and one in St. Marys, Pa.—maintains its position as the second largest manufacturer of radio tubes and the third largest producer of electric light bulbs.

"The corporation owns numerous patents applicable to fluorescent lamps. Among these patents is one which covers the porous fluorescent coating. This patent, No. 2,-096,693, issued on October 19, 1937, resulted from the work of the corporation's Research Department.

"Recently, a member of the corporation's research staff was selected to receive one of the Modern Pioneer Awards for his work in connection with the above patent.

Suit To Recover $4,700 in Taxes Filed At Laurens

Laurens, S. C.—Attorneys representing the Joanna Textile Mills Co., owners of the Joanna Cotton Mills at Goldville, Laurens County, have filed suit against Laurens County in the clerk of court's office in an action to recover $4,700 in taxes paid by the company for the years 1938-39.

A copy of the complaint, served on Blackwell, Sullivan and Wilson, county attorneys, alleges that the plaintiff, owner and operator of the Joanna Mills, is entitled to a reduction of its assessment under an amendment to Article 8, Section 8, of the Constitutiton of the State.

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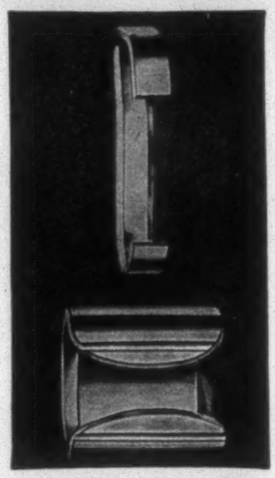

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Processing Tax Curtails Mill Activity and Retail Sales

(*Continued from Page 89*)

another. In fact, during the four years 1936 and 1939, inclusive, cotton mills slightly improved their position; the average of domestic consumption during this period equalled 65.7 yards per person. The best previous record was the four years just prior to the depression, namely, 1926 to 1929, inclusive, when the average was 65.3 yards per person. On the other hand, in the processing tax years of 1934 and 1935, the average was 52.9 yards and 55.1 yards, respectively, per person. This restriction on consumption during the processing tax years, while in other lines of business conditions were on the upgrade, together with the immediate improvement in demand for cotton goods that appeared after the tax burden was removed, have left with cotton mills a deeply fixed conviction that an attempt to assess a similar tax constitutes a threat to break down their ability to function normally in the economic organization of the nation.

An alarming feature of the proposed tax is that it would fall heaviest upon articles of common use, on articles like overalls and work shirts that are bought by people who do much manual labor. This is so because of the *poundage* basis of the proposed tax and because coarse goods like overalls are relatively heavy and also carry a relatively smaller labor cost in their production than do more elaborately manufactured articles made from finer yarns. For example, in a pair of overalls, there are 1.82 pounds of cotton. The tax, therefore, at the rate of 5c a pounds, would be 9.1c right at the outset of this garment's journey to the retail counter. But that does not represent the full effect of this tax on the person who wears them. When the garment manufacturer sells the overalls, the extra cost represented by the tax is simply an additional cost item thrown in and intermingled with other elements of cost. As goods pass through various hands in the chain of distribution, this pair of overalls would be subject to all the customs and habits of the market with respect to prices. A fundamental practice of pricing and marketing is to figure the sales price on the basis of a percentage over the purchase price. This method goes by the name of "mark-up" and is calculated at a rate that will meet the cost of supply capital, paying wages and furnishing working facilities for business operations. Subjecting the original 9.1c tax on the cotton going into a pair of overalls to these successive percentage additions, inherent in the method of meeting business expenses, brings the tax paid by the overall wearer to approximately 16c. Therefore, overalls which have been selling at $1 a pair would have to be raised at least that much, but they would be more likely priced at the next price bracket of $1.19. A tax of 5c per pound on raw cotton would thus result in a sales tax on a pair of overalls of about 16 to 19%.

In any discussion of sales taxes, a tax of 16 to 19%, plainly labeled as a sales tax, would be considered unthinkable. But the certificate plan, as proposed by Secretary Wallace and applied to present market conditions, would result in an equally high scale of sales tax on many other articles of cotton in addition to overalls. We estimate them as follows:

	%
Cotton blankets	19
Bedsheets	12
Cotton mattresses (If not made of waste cotton)	54
Terry towels	17
House dresses	10
Work shirts	11
Dress shirts	9
Chenille bedspreads	12
Tents	10
Wagon covers	11
Men's socks	15

The above estimates assume no alterations in standard qualities. They do not take into account any structural changes in manufacturing that may be worked out to produce a garment or an article at a lower price so as to avoid the extra charge. For example, the estimated sales tax of 10% on a cotton house dress could very likely be escaped through the use of a lower quality fabric than ordinarily goes into a house dress and through cutting corners in the use of trimmings; but the final product would represent fewer labor hours, probably less cotton in the fabric, and certainly less satisfaction to the consumer. It is also possible that lighter weight cotton blankets or shorter bedsheets would be promoted by department store managers in order to provide these articles at an unchanged price. But under these conditions, less cotton would be consumed. Unquestionably substitutes such as these were resorted to during the period when the former processing tax was in effect and the result is recorded in diminished movement of raw cotton between cotton farmers and cotton merchants throughout the South, less cotton going through the mill, financial loss to cotton mills and more idle persons at the mill gates.

Pacific Mills Profit $790,832

Boston, Mass.—Net profit of $790,832, after all charges, including depreciation, inventory adjustment and provision for Federal income taxes, is reported by Pacific Mills for the year ended December 31st, in contrast to a net loss of $2,531,245 in 1938. Net sales amounted to $46,411,224, an increase of about 30% over the 1938 volume of $35,434,096.

In addition to the earnings of 1939, there was received from the Federal Government during the year $97,805 on account of processing taxes paid in prior years on purchased goods, which sum was credited to surplus.

Viscose Staple Named "Avisco"

The name "Avisco," registered in the U. S. Patent Office, has been established to designate strong Fibro, viscose rayon staple fiber manufactured by American Viscose Corp.

This product is now in quantity production at the Nitro, W. Va., plant of American Viscose Corp., where various types are being produced to meet the demand for strong spun rayon yarns.

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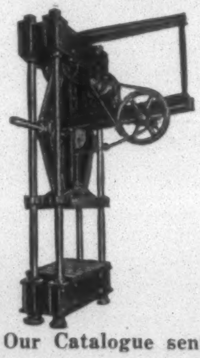

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730,143 Bales of Cotton Used During January

Washington, D. C.—The Census Bureau reported that cotton consumed during January totaled 730,143 bales of lint and 91,057 bales of linters, compared with 652,695 and 104,687 for December last, and 598,132 and 65,622 for January last year.

Cotton on hand January 31st was reported held as follows:

In consuming establishments, 1,776,931 bales of lint and 438,053 of linters, compared with 1,859,664 and 406,048 on December 31st last, and 1,630,427 and 354,434 on January 31st last year.

In public storage and at compresses, 13,206,819 bales of lint and 128,604 of linters, compared with 14,581,642 and 166,110 on December 31st last, and 14,757,627 and 114,499 on January 31st last year.

Imports during January totaled 8,717 bales, compared with 9,667 in December last, and 12,280 in January last year.

January exports were 1,026,628 bales of lint and 31,450 of linters, compared with 806,720 and 24,992 during December last, and 289,514 and 18,319 during December last year.

Cotton spindles active during January numbered 22,872,014, compared with 22,777,936 during December last, and 22,496,544 during January last year.

Cotton consumed during January included: in cotton-growing States, 619,332 bales, compared with 555,756 during December last, and 508,519 during January last year; and in New England States, 91,096 bales, compared with 78,854 and 74,581.

Cotton on hand January 31st included:

In consuming establishments, in cotton-growing States, 1,498,839 bales, compared with 1,593,624 on December 31st last, and 1,413,308 on January 31st last year; and in New England States, 225,213 bales, compared with 216,010 and 173,205.

In public storage and at compresses, in cotton-growing States, 13,146,618 bales, compared with 14,531,828 on December 31st last, and 14,696,699 on January 31st last year, and in New England States, 54,673 bales, compared with 46,135 and 55,140.

Cotton spindles active during January included: in cotton-growing States, 17,186,486, compared with 17,101,378 during December last, and 17,108,498 during January last year; and in New England States, 5,067,114, compared with 5,044,370 and 4,767,966.

Farm Laws Cause of Unemployment

A crop correspondent of the *New York Journal of Commerce* in Morgan County, Alabama, commenting on the cotton situation there as the new season opens, declares that the farm program of the Federal Government is causing widespread unemployment in his State, as tenant farmers are being generally turned over to relief and public works activity. He also sees the likelihood of intensive cultivation to increase production on quota acreage and comments that "many farmers state that they are going to disregard the farm program and plant what they please."

The correspondent points out that only about 1,000,000 farmers participated in the December 9th referendum.

Especially since the indicated reduction by the Congress of payments to them," he continues, "there is much opposition to the farm program, and it is indicated that they will make every effort to produce every pound of cotton they can on acres allotted to them. Land owners have turned loose all tenants farmers to relief and public works."

The correspondent states that he does not believe that "the Administration realizes what the program has done and is doing toward unemployment. As stated, there is hardly a tenant farmer in this section. It seems pretty general that the land owner takes the Government payments and lets his land lie idle. Many others take advantage of the Government payments and rent additional lands with these payments.

"The situation, in my judgment, is growing very serious. We have many farm meetings, as they are called, but when a poll is taken of those in attendance, and those that pass the resolutions of indorsement of the farm program, on analysis they are paid county agents, paid farm leaders and employees of the Agricultural Extension Service, and the real dirt farmer is never heard from.

"The tenant farmer in our section is usually a man who has his own stock, feed and tools, and usually has a large family of boys and girls that he has to feed and clothe, regardless of any acreage control. They have never been the large producers of cotton, as that has always been done by the large land owner. The reduction of acreage under this program releases these young men from the farm and they are flooding our towns and cities hunting opportunity of employment in our industries, which are already overcrowded.

"It occurs to the writer that this farm program is a most serious situation, and should be given careful consideration by non-political interests, as we have had seven years of their experimentation and the patient is worse off than when they began with it."—*New York Journal of Commerce.*

Simplified Practice Recommendations On Paper Cones Revised

Washington, D. C.—Printed copies of Simplified Practice Recommendation R143-39, Paper Cones and Tubes (for textile winding) are now available, according to an announcement of the Division of Simplified Practice, National Bureau of Standards. This recommendation, covering stock sizes of paper cones and tubes for winding warp and knitting yarns of cotton, rayon, silk and worsted, asbestos roving, tire cords, thread, wire insulating yarns, etc., became effective originally in 1933, and was reaffirmed in 1934 and 1935.

The current revision, affecting only paper cones, provides for the elimination of two cones no longer in demand, one 6 inches and the other 6¾ inches long; and the addition of three cones, of 3 degrees 30 minutes taper, which have come into general use for winding silk and rayon, these being 5¾, 6 and 6¾-inch 3 degrees 30 minutes cone for each of the following types of rayon knitting yarns. Viscose, viscose and acetate, and acetate.

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Processing Tax Pyramided Before Reaching Consumer

(*Continued from Page 18*)

dicted such a condition before passage of the last processing tax were hooted down by the amateur economists, but experience showed that they were right.

Such a drain on the consumer dollar would, of course, reduce the amount of funds available for purchase of goods, and thus reduce the volume of all business and therefore employment.

A further serious detriment to recovery would be the waste entailed in the keeping of voluminous records of all concerns engaged in processing and distribution of farm products.

Still greater disturbance would be caused by the "floor stock taxes" which would be a necessary rider, to prevent some concerns from taking advantage of inventories accumulated in advance of the effective date of the tax.

And, presumably, at the termination of the levy (which, if experience with all taxes is any guide, would come only by court action) it would be necessary to set up expensive and cumbersome machinery for rebates based on floor stocks at the date of termination. That such machinery ties up funds which otherwise might be employed in the production of wealth and jobs is evident from the fact that even now, after four years, such rebates resulting from invalidation of the old processing tax on January 6, 1936, are partly tied up in legal machinery.

A further injustice occurs from the fact that any tax based on the weight of cotton goods falls most heavily on the poor and least heavily on the rich. The denim overalls, made from cloth which uses 2.20 yards of cloth to the pound, are taxed much more heavily than the delicate and luxurious organdie, which uses 11.00 yards to the pound. Even on a dollar-for-dollar basis, the workingman and the farmer use more cotton goods per capita than do the wealthy.

Limestone Mills Club Is Formed

Gaffney, S. C.—An athletic club, composed of young men of the vicinity, has been organized at Limestone Mills and construction of a log house, 20 feet by 40 feet, to be used as a meeting place and recreational building, has been started. The house is expected to be completed within the next two months.

The club will sponsor all competitive sports, including baseball, boxing, football, softball, tennis and others. Any young man in Cherokee County is eligible to join, it was announced. A "governing board" for the coming year has been selected by the club members as follows: James and Breamon Ramsey, Harry and Robert Sullivan, S. B. Strain, Marvin Hughey and William Frye.

The Limestone Mills last year sponsored a softball team that reached the finals of the county league before being defeated by the championship club. A county-wide tennis tournament was conducted on the plant's courts near the mills. A semi-professional football team was formed and won all games played.

Englewood, Tenn.—The recently organized Williamson Hosiery Mills here have 14 machines for the manufacture of combed and mercerized anklets for ladies and children. A. J. Williamson is owner.

Pepperell To Hold Fashion Show

Lindale, Ga.—R. D. Harvey, agent for the Lindale unit of the Pepperell Mfg. Co., announces that the company will sponsor a fashion show at the Lindale auditorium of the company in April. The show will be held to better acquaint the people of Lindale with the myriad fabrics manufactured by the various Pepperell Mfg. Co.'s units and their many uses. The young women operatives of the local unit will serve as models and the program of the show is to include music and dance numbers. It is planned to give three performances. The opening presentation is scheduled for Friday night, April 12th, the second on Saturday afternoon, April 13th, and the third on Saturday night. Similar fashion shows have already been staged at the units of the company at Biddeford, Me., Lewiston, Me., and Fall River, Mass., where they proved most successful.

All-Silk Stockings a Development of Recent Years

At a meeting of full-fashioned hosiery manufacturers held Wednesday, Jan. 17th, in connection with the Hosiery Industry Conference, a report was presented by the National Association of Hosiery Manufacturers which analyzes the fiber content of ladies' full-fashioned hosiery shipments for the 15 years between 1921 and 1939 for which such data are available. This report brings out some facts which are particularly interesting at this time when the full-fashioned hosiery industry, because of the current high price of raw silk, is preparing to introduce part-silk constructions to take the place of all-silk constructions.

Ladies' full-fashioned shipments increased from 7,600,000 dozen pairs in 1921 to 42,000,000 dozen pairs in 1938. When the 1939 figures are fully available they will probably show a slight increase over the year previous.

In 1921 barely 13% of the shipments were of all-silk constructions. By 1937, 73% of the shipments were all-silk and this probably increased further through 1939, although exact data are not available for the last two years.

In 1921 about 54% of ladies' full-fashioned stockings had cotton tops, heels and toes, but by 1937 such constructions had diminished to 23%. Between 1921 and 1937 stockings with silk legs but cotton tops, heels and toes constituted at times the overwhelming majority of the product. In 1925 they were up to 77.5% of all shipments and they remained at over 65% during the five years of 1923, 1925, 1927, 1929 and 1930. A return to part-silk stockings at this time would therefore be a return to a condition which prevailed as late as 1930, and which, as late as 1934, represented over 48% of all ladies' full-fashioned shipments.

The use of rayon, cotton and rayon-cotton mixtures in full-fashioned stockings has practically disappeared in recent years. In 1921 such constructions represented about 29% of total shipments, and in 1923 they represented about 23%. By 1925 this percentage had dropped close to 7% and during the year 1939 they represented an insignificant amount. The current silk situation, however, may turn the tide back, particularly in view of the rumored new rayon yarns which are being developed by some of the rayon producing companies, and for which a high degree of elasticity is being claimed.

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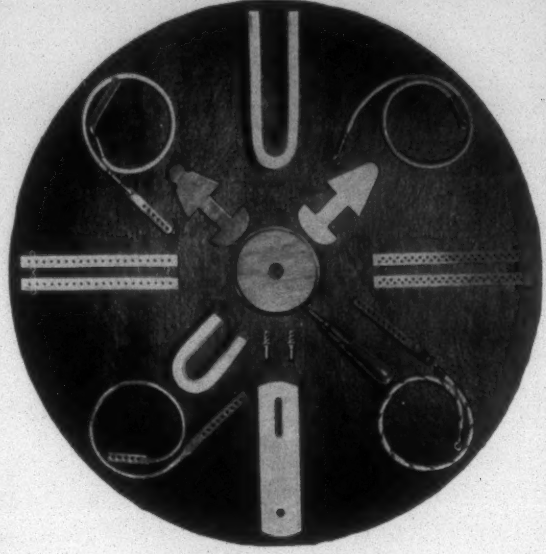

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Textile Bulletin
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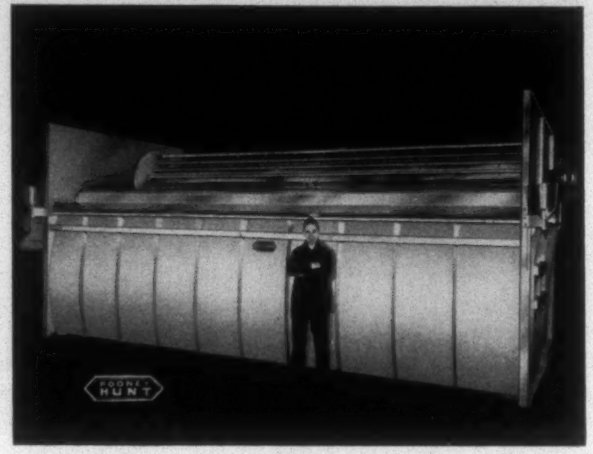
New Dyeing Machine "Largest Ever Built"

Methods of fabricating stainless steel have been developed by the Rodney Hunt Machine Co., of Orange, Mass., to a point where they were recently able to build a "Tru-Shade" Dyeing Machine that was 20 feet long and of 6,000-gallon capacity. This is said to be the largest stainless steel dyeing machine that has ever been built.

A dyeing machine of this size is made possible by a unique method of construction, patented by the Rodney Hunt Co., which they call the "Curve-of-Strength" construction. By this method the sides of a tub have a natural bulge instead of the conventional square construction. They claim that the sides of a dyeing machine built of this construction will not buckle or flex under the tremendous pressure created by the dye liquor.



This particular "Tru-Shade" dyeing machine has been purchased from the Rodney Hunt Co. by the Botany Worsted Mills. Due to its tremendous size, they will be able to dye between 30 and 50 pieces at one time and obtain a perfect matching of color. While their 20-foot machine is the largest unit to date, the entire Botany dyehouse has been modernized with "Tru-Shade" equipment.

Another engineering feat that is of interest in connection with this machine was the design and construction of one of the longest stainless steel reels ever built. This reel is 20 feet long and entirely unsupported by any middle bearings. To make it possible to build such a reel, the Rodney Hunt Co. has invented and patented a new "pipe body" type of construction.

Ginnings Put At 11,404,924

Washington, D. C.—The Census Bureau has reported that cotton of 1939 growth ginned to January 16th totaled 11,404,924 running bales, counting round bales as half bales and excluding linters. The 1939 crop, as estimated by the Agricultural Department, is 11,792,000 bales of 500 pounds gross weight, compared with 11,943,000 for 1938 and 13,800,000, the 1928-37 average. The final ginning report will be issued March 20th.

Ginnings were 11,552,913 bales to January 16th a year ago, and 16,644,208 bales two years ago.

Round bales, counted as half bales, included this year total 173,455, compared with 157,547 a year ago, and 315,441 two years ago.

American-Egyptian cotton included totaled 25,063 bales, compared with 18,890 a year ago, and 9,592 two years ago.

Cobb to Direct Spun Rayon Sizing Research

The tentative appointment of F. Gordon Cobb as director of the research on the warp sizing of spun rayon and blends of cotton-spun rayon, to be conducted at North Carolina State College Textile School under the auspices of U. S. Institute for Textile Research, is announced by Carl R. Harris, chairman of the Administrative Committee for the study and manufacturing engineer, Erwin Cotton Mills Co. The appointment is "tentative" pending completion of the financing of this co-operative research, but as the fund is nearly subscribed the committee is proceeding with plans to start active work.

Mr. Cobb started his career in cotton manufacturing as an apprentice erector of Draper automatic looms in the South; was an overseer of weaving at 19, then successively superintendent of F. W. Poe Mfg. Co., Greenville, S. C., Inman (S. C.) Mills, and in 1919 the Springs Cotton Mills, Lancaster, S. C. He was with the latter for 16 years, advancing to general manager, vice-president and director, then retiring from active mill work excepting for some 18 months spent as vice-president in revamping Pomona Mills, Inc., Greensboro, N. C. He is a life member of the Southern Textile Association and has served this body as president and executive secretary, also receiving its S. B .Alexander gold medal in 1926 "for greatest service to the Southern textile industry" in that year.

Mr. Cobb brings to his new duties a broad practical knowledge of the subject to be investigated, the executive ability to direct the work toward its objectives without a waste of time and effort on unnecessary fundamentals, and has associated with him in an advisory capacity a group of scientists and practical manufacturers. As a manufacturer he was noted for his knowledge of warp sizing materials and methods. When most mills were making their own size mixtures he collaborated with two firms in perfecting sizing formulas that are still widely used. When the late Dr. Cathcart was engaged in developing thin-boiling starches the practical tests were conducted by Mr. Cobb.

A meeting of subscribers who have made this research possible by their co-operative financing will be held at the Textile School in Raleigh in the near future at which the Administrative Committee and director will report on their plans for the research, and at which the subscribers will have an opportunity to revise the research program and to see the laboratory and equipment for the study. While all progress reports and findings of this research are confidential to the subscribers for a year after they have been received by the latter, this meeting will be open to all who are interested in the subject of the research and may desire to learn at first hand of its objectives and the plans to attain them.

For program and free reservation those non-subscribers desiring to attend this open conference should address Mr. Thomas Nelson, Dean, Textile School, N. C. State College, Raleigh, N. C., or C. H. Clark, Secretary, U. S. Institute for Textile Research, Inc., 65 Franklin St., Boston, Mass.

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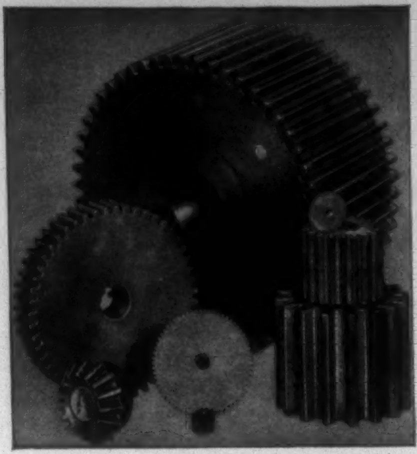

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(*Continued from Page 30*)

by workers and the influence of economic law. We wonder if he would have revised his final conclusion were he to witness the flight of an airplane. Every moment of the plane is subject to fundamental mechanical laws, a violation of which spells catastrophe, while complete adherence thereto means freedom to travel anywhere in great comfort at high rates of speed.

Free Enterprise Responsible for Wage Increases

Thus it is with a system of free enterprise. Bound to economic laws the textile industry paying too much to its workers will pay proportionately less for its cotton, and vice versa. On the other hand when workers can add more value in less time they will receive more in their pay envelopes and likewise will the income of cotton farmers increase provided they, too, have met their share of responsibility for personal and economic improvements. This again is not an idle statement. The following data das compiled from the reports of the Department of Commerce. It is sufficient reply to those who give government and union activity credit for wage increases:

Year of Census	No. of Workers required to add $100,000 to value of product. (Average of all industries)	Average Weekly Wages Paid
1869	147	$ 5.81
1879	138	6.67
1889	99	8.55
1899	94	8.41
1904	86	9.05
1909	76	9.84
1914	70	11.01
1919	35	22.06
1921	37	22.14
1923	33	23.83
1925	30	24.39
1927	30	24.76
1929	27	25.03
1931	33	20.87
1933	41	16.41
1935	39	19.51
1937	34	22.69

For 69 years the wages of factory workers have invariably increased in inverse proportion with the number of workers required to add any definite amount to the value of products manufactured in the United States.

Commodity Prices Are the Result of Natural Causes

We thus see natural law rewarding workers in proportion to increased effort and efficiency, while not disturbing consumers' prices. Any attempt of government to accomplish similar results by artificial means would end in dismal failure. Causes and effects are too interwoven and too invisible to be acted upon wisely by remote control. The same may be said with regard to any tax plan which has as its motive that of establishing parity prices. Commodity prices are invariably the result of natural causes, be those prices high or low. cotton naturally shares with labor and other manufacturing costs in temporarily building the initial price structure of cotton goods. Those initial prices are then adjusted automatically, either favorably or unfavorably in the channels of trade to provide for any unnatural disparities in demand or manufacture of cotton goods, comparable with other goods for which they must be exchangeable.

The writer has broken down the revenue of scores of industries reported by the United States Department of Commerce for different census years and has compared the different factors by industries for different censues. There is a strong tendency for lack of parity between the cost of raw material and labor in any one industry in one census to be adjusted in that industry before the next census. As to the adjustment of the sum total of the disparities (or lack of parity) between these factors in all industries—the adjustment is so complete in each single census (see chart) as to command the profound admiration of anyone who has a real faith in the worthiness of free enterprise.

Self Control Rather Than Governmental Control is the Answer

Let one unit of any industry make a special stride or by better application, or efficiency, improve its internal set-up and all units are forced to follow or surrender the privilege. All industries are thus again affected. Let the stride be unnatural or unreasonably forced by artificial means, such as war demands, government subsidies or processing taxes and the reaction is ultimately equal and opposite to the initial forward movement, even though in either event economic law will (as the chart reveals) hold the average of the share ratios of all groups of industries at parity with each other.

The reaction of years '31 and '33 was little more or less than a recession from the excesses under war orders. Rather than lower (at least temporarily) the high standard of living originally predicated upon these war orders we may get, in the presence of a greatly increased population, a relatively declining foreign market and enormous governmental spending, be inadvertently paving the way for the worst catastrophe that America has yet experienced.

Arnold, Hoffman & Co. Appoint Iver W. Fallstrom Director of Development and Application

Arnold, Hoffman & Co., Providence, R. I., manufacturers of textile chemicals for the past 125 years, announces the appointment of Iver W. Fallstrom as director of Development and Application.

Mr. Fallstrom will have charge of the development and application of the various Arnold Hoffman resins, permanent finishes, substantive softeners, etc., as well as the rendering of technical service to the textile industry.

Mr. Fallstrom is well qualified for this work, being a graduate of Clark University and Massachusetts Institute of Technology and having been connected with the textile resins development for Hercules Powder Co. for the past three years. Prior to this he was for five years connected with the Sayles Finishing Plants, Inc., and for five years was chief chemist for the Aspinook Co.

Harriman, Tenn.—The new addition to the Harriman Hosiery Mills is scheduled to be completed this month. Measuring 160 feet in length, the new addition will represen a cost of approximately $100,000. It will be three stories. The addition is being constructed to permit expansion in all departments of the mills. The company has announced plans for adding approximately 300 additional operatives when the addition has been completed and all machinery ready for operations.

Lenoir City, Tenn.—The Charles H. Bacon Co., seamless hosiery manufacturers of this place, were recently awarded $2,569 in Federal processing tax refunds.

Lexington, N. C.—The Shoaf-Sink Hosiery Mill is expanding its finishing department by adding space measuring 60 by 160 feet. C. M. Ward, of Lexington, is in charge of the construction work.

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Textile Worker Is Killed by Electricity

Shelby, N .C.—James Carl Wease, 22-year-old textile worker, suffered a severe electric shock recently in the Belmont Mill and died a short while later in a hospital.

Officials of the plant said Wease climbed atop a picker machine and was electrocuted when he attempted to balance himself by holding to a power line carrier. They said he apparently caused a short circuit between two proximate lines, one carrying 2,300 volts and the other 110.

Woman Gets Aid From Union By Suit in Court

Affirming a previous opinion given by it in a case in which Mrs. D. A. Kiser, formerly a member of the Amalgamated Clothing Workers' Union of America, was awarded judgment of $1,500 against the union, the Supreme Court of Appeals of Virginia held that the judgment must stand. The case was first decided last June in favor of the plaintiff, but a rehearing was subsequently granted.

It appears that Mrs. Kiser, while in the employ of L. Greif & Bro., clothing manufacturer, in its plant at Staunton, claimed to have lost her job in March, 1935, as a result of joining the union. She asserted that the union had assured her that if she lost her job it would pay her what she would have earned while at work.

In holding that she was entitled to recover $1,500, the Appellate Court affirmed judgment of the Corporation Court of Staunton.

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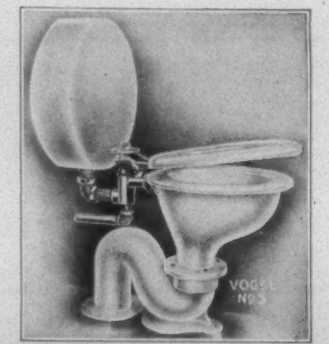

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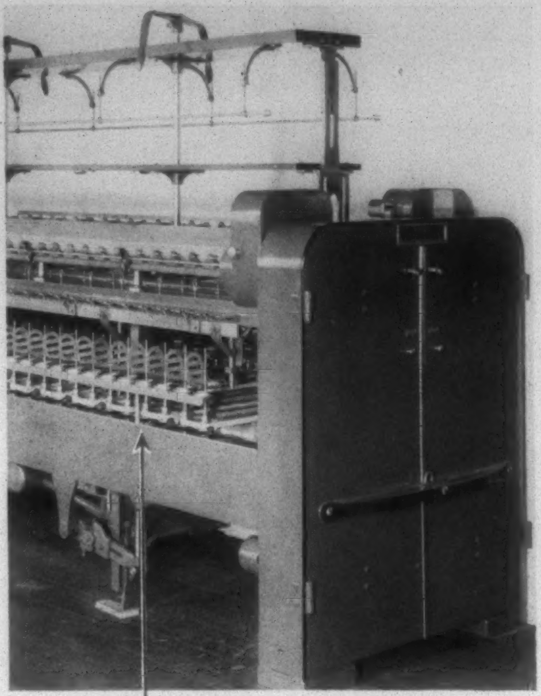

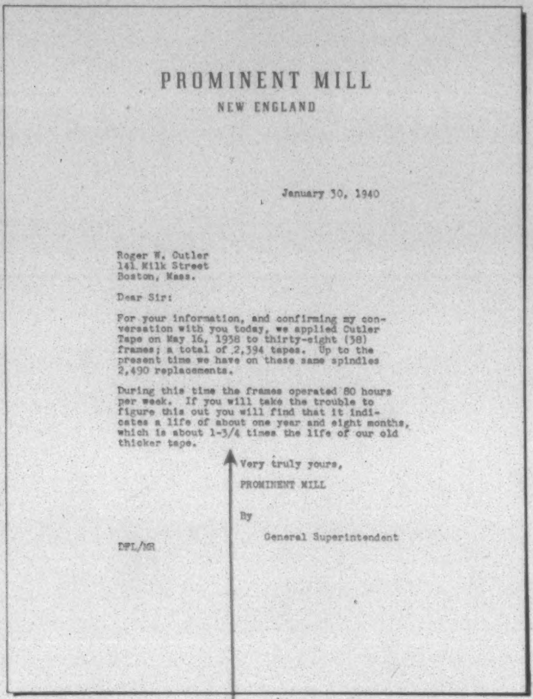

PROMINENT MILL
NEW ENGLAND

January 30, 1940

Roger W. Cutler
141 Milk Street
Boston, Mass.

Dear Sir:

For your information, and confirming my conversation with you today, we applied Cutler Tape on May 16, 1938 to thirty-eight (38) frames; a total of 2,394 tapes. Up to the present time we have on these same spindles 2,490 replacements.

During this time the frames operated 80 hours per week. If you will take the trouble to figure this out you will find that it indicates a life of about one year and eight months, which is about 1-3/4 times the life of our old thicker tape.

Very truly yours,

PROMINENT MILL

By

General Superintendent

DPL/MR

(The date and body of above letter are exact reproductions of communication in our files)

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	Cutler	Ordinary
Break (lbs.)	260	210
Yards per lb.	75	45
Thickness (inches)	.03	.044
Life (months)	20	11
Spindle Cost—5/8"	.0208	.0088

	Cutler	Ordinary
Cost—20 months (spindle)	.0354	.0376
Spindle Speed (rpm)	9850	9700
Annual Power Saving (spindle)	.088	0
Annual Increased Yarn (spindle)	.07	0
TOTAL SAVINGS (per spindle per year)	15 4/5c	0

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